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Rule 12g3-2(b) File No. 82-34825

OFFICE OF INTERNATIONAL
CORPORATE FINANCE

04.10.2006

Office of International Corporation Finance
Division of Corporation Finance
Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, D.C. 20549
U.S.A.



Akbank T.A.S.
Rule 12g3-2(b) File No. 82-34825

SIIPPL

Dear Sir or Madam:

The enclosed information is being furnished to the Securities and Exchange Commission (the "SEC") on behalf of Akbank T.A.S. (the "Company") pursuant to the exemption from the Securities Exchange Act of 1934 (the "Act") afforded by Rule 12g3-2(b) thereunder.

This information is being furnished under paragraph (1) of Rule 12g3-2(b) with the understanding that such information and documents will not be deemed to be "filed" with the SEC or otherwise subject to the liabilities of Section 18 of the Act and that neither this letter nor the furnishing of such information and documents shall constitute an admission for any purpose that the Company is subject to the Act.

Very truly yours,


A.Cenk Göksan
Investor Relations
Department Head


Arbil Öztözlü
Investor Relations
Team Manager

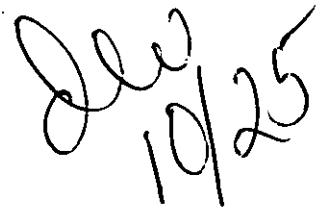
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Enclosure;

Convenience Translation into English of Publicly Available Unconsolidated Financial Statements and Review Report Originally Issued in Turkish, at 30 June 2006


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U.S. DEPARTMENT OF JUSTICE
SECURITIES AND EXCHANGE COMMISSION
CORPORATE FINANCIAL

**CONVENIENCE TRANSLATION INTO ENGLISH
OF PUBLICLY AVAILABLE
UNCONSOLIDATED FINANCIAL STATEMENTS
AND REVIEW REPORT ORIGINALLY ISSUED IN TURKISH
SEE NOTE IN SECTION SIX/I**

AKBANK T.A.Ş.

**PUBLICLY AVAILABLE
UNCONSOLIDATED FINANCIAL STATEMENTS
TOGETHER WITH REVIEW REPORT
AT 30 JUNE 2006**

Başaran Nas Yeminli
Mali Müşavirlik A.Ş.
a member of
PricewaterhouseCoopers
BJK Plaza, Süleyman Seba Caddesi
No:48 B Blok Kat 9 Akaretler
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AKBANK T.A.Ş.
CONVENIENCE TRANSLATION INTO ENGLISH OF REVIEW REPORT
ORIGINALLY ISSUED IN TURKISH

AKBANK T.A.Ş.
REVIEW REPORT
FOR THE PERIOD 1 JANUARY - 30 JUNE 2006

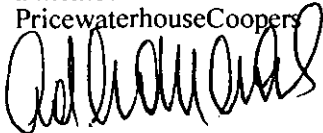
To the Board of Directors of Akbank T.A.Ş.

1. We have reviewed the accompanying unconsolidated balance sheet of Akbank T.A.Ş. ("the Bank") at 30 June 2006 and the related unconsolidated statements of income, cash flows and changes in equity for the period then ended. These financial statements are the responsibility of the Bank's management. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Uniform Chart of Accounts of banks, accounting standards and independent audit principles in conformity with Banking Act No. 5411. Those principles require that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries concerning the Bank's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review nothing has come to our attention that causes us to believe that the accompanying unconsolidated financial statements do not give a true and fair review of the financial position of Akbank T.A.Ş. at 30 June 2006 and the results of its operations and cash flows for the period then ended in accordance with accounting principles and standards set out by the regulations in conformity with article 37 of the Banking Act No. 5411 and temporary article 1 of this Act.

Additional paragraph for convenience translation into English:

4. As explained in Section Six/I, the effects of differences between accounting principles and standards set out by regulations in conformity with article 37 and temporary article 1 of the Banking Act No. 5411, accounting principles generally accepted in countries in which the accompanying unconsolidated financial statements are to be distributed and International Financial Reporting Standards ("IFRS") have not been quantified in the accompanying unconsolidated financial statements. Accordingly, the accompanying unconsolidated financial statements are not intended to present the financial position, results of operations and changes in financial position and cash flows in accordance with the accounting principles generally accepted in such countries and IFRS.

Başaran Nas Yeminli
Mali Müşavirlik Anonim Şirketi
a member of
PricewaterhouseCoopers



Adnan Nas, YMM

İstanbul, 26 July 2006

**CONVENIENCE TRANSLATION INTO ENGLISH
OF PUBLICLY AVAILABLE UNCONSOLIDATED FINANCIAL STATEMENTS
ORIGINALLY ISSUED IN TURKISH,
SEE NOTE IN SIX/I**

**UNCONSOLIDATED FINANCIAL REPORT OF
AKBANK T.A.Ş. AT 30 JUNE 2006**

Adress: Sabancı Center 34330, 4. Levent / İstanbul
Telephone: (0 212) 270 00 44
Fax: (0 212) 269 77 87
Website: www.akbank.com.tr
E-mail : hizmet@akbank.com

The financial reporting package includes the following sections in accordance with "Communiqué 17-Financial Statements and Related Explanation and Notes" as sanctioned by the Banking Supervision and Regulation Agency:

- **Section One** - GENERAL INFORMATION
- **Section Two** - UNCONSOLIDATED FINANCIAL STATEMENTS
- **Section Three** - EXPLANATIONS ON SIGNIFICANT ACCOUNTING POLICIES
- **Section Four** - INFORMATION RELATED TO FINANCIAL POSITION
- **Section Five** - INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS
- **Section Six** - OTHER EXPLANATIONS AND FOOTNOTES
- **Section Seven** - EXPLANATIONS ON AUDITOR'S REVIEW REPORT

The accompanying reviewed unconsolidated financial statements and notes to these financial statements which are expressed, unless otherwise stated, in thousands of New Turkish lira (YTL), have been prepared based on the accounting books of the Bank in accordance with the Accounting Application Regulation and the communiqués on accounting standards.

26 July 2006

Erol SABANCI	Akın KOZANOĞLU	Özen GÖKSEL	Zafer KURTUL	Balamir YENİ	Atıl ÖZUS
Chairman of the Board of Directors	Member of the Board of Directors in charge of Risk Management	Member of the Board of Directors in charge of Internal Audit	President	Executive Vice President	Manager

Contact information of the personnel in charge of addressing questions about this financial report:

Name Surname / Title : Atıl ÖZUS / Manager
Phone No : (0 212) 270 00 44
Fax No : (0 212) 325 12 31

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AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 JUNE 2006

(Amounts expressed in thousands of New Turkish Lira ("YTL"))

**SECTION ONE
GENERAL INFORMATION**

I. BANK'S FOUNDATION DATE, START-UP STATUS, HISTORY REGARDING THE CHANGES IN THIS STATUS:

Akbank T.A.Ş. ("the Bank" or "Akbank") was established on 30 January 1948 as a private commercial bank, in accordance with the decision of the Council of Ministers, No. 3/6710; it was authorized to perform all economic, financial and commercial activities which are allowed by the laws of Turkish Republic. No changes have been made to the status of the Bank since its foundation.

II. BANK'S CAPITAL STRUCTURE AND SHAREHOLDERS OF THE BANK:

Some of the Bank's shares have been quoted on the Istanbul Stock Exchange ("ISE") since 1990. In 1998, 4,03% of the outstanding share capital of the Bank was offered and sold in an international offering outside of Turkey in the form of Ordinary Shares and American Depositary Receipt ("ADRs"). As of 31 March 2006, almost 34% of the shares are publicly traded, including the ADRs (31 December 2005: 34%).

The major shareholder of the Bank, directly or indirectly, is Sabancı Group.

III. BOARD OF DIRECTORS, MEMBERS OF THE INTERNAL AUDIT COMMITTEE, PRESIDENT AND EXECUTIVE VICE PRESIDENTS:

<u>Title</u>	<u>Name</u>	<u>Responsibility</u>	<u>Education</u>
Chairman:	Erol SABANCI	Chairman and Managing Director	Undergraduate
Board of Directors:	Akın KOZANOĞLU	Vice Chairman and Executive Director	Graduate
	Suzan SABANCI DİNÇER	Managing Director	Graduate
	Özen GÖKSEL	Member of the Board of Directors in charge of Internal Audit	Undergraduate
	Hamit B. BELLİ	Director	Undergraduate
	M. Hikmet BAYAR	Director	Undergraduate
	Aydın GÜNTER	Director	Undergraduate
	Yaman TÖRÜNER	Director	Undergraduate
	Zafer KURTUL	Director and CEO	Graduate
President and CEO:	Zafer KURTUL	Director and CEO	Graduate
Director of Internal Audit:	Erkut ULAŞ	Head of Internal Audit	Undergraduate
Executive Vice Presidents	Hayri ÇULHACI	Strategy Corporate Committee	Graduate
	Zeki TUNCAY	Support Services	Undergraduate
	Nuri AKSOY	Loans	Undergraduate
	Eyüp ENGİN	International Banking	Undergraduate
	Ziya AKKURT	Corporate and Commercial Banking	Undergraduate

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 JUNE 2006

(Amounts expressed in thousands of New Turkish Lira ("YTL"))

<u>Title</u>	<u>Name</u>	<u>Responsibility</u>	<u>Education</u>
Executive Vice Presidents (Continued):	Reşit TOYGAR	Treasury	Graduate
	M. Fikret ÖNDER	Private Banking	Graduate
	Balamir YENİ	Financial Coordination	Doctorate
	Sevilay ÖZSÖZ	Operations	Undergraduate
	S. Hakan BİNBAŞGİL	Retail Banking	Graduate
	Alpaslan ÖZLÜ	Information Technology	Graduate
	Esra BOZKURT	Human Resources and Change Management	Undergraduate
Controllers:	Mevlüt AYDEMİR	Auditor	Undergraduate
	Nedim BOZFAKIOĞLU	Auditor	Undergraduate

The above persons' shares in the Bank are at immaterial levels.

IV. BANK'S SERVICES AND NATURE OF OPERATIONS:

The Bank's main operating activity is banking including retail banking, corporate banking, private banking, foreign exchange, money markets, securities transactions (treasury transactions) and international banking services. In addition to regular banking operations, the Bank also provides insurance intermediary services as an agency of Aksigorta A.Ş. and Ak Emeklilik A.Ş.. As of 30 June 2006, the Bank had 672 branches dispersed throughout the country and 2 branches operating outside the country. (31 December 2005: 658 branches and 2 branches operating outside the country). As of 30 June 2006, the Bank employed 11.648 people (31 December 2005: 11.186)

V. INFORMATION AND DISCLOSURES ON INTERIM FINANCIAL STATEMENTS

- Accounting policies and methods consistent with the policies applied in the preparation of the year-end financial statements have been applied in the preparation of the interim financial statements, without any changes. These accounting policies are explained in Section Three in detail.
- There are no transactions of a seasonal or periodical nature in the interim period.
- There are no fundamental errors or significant temporary transactions affecting the financial statements.
- There are no accounts affecting the shareholders' equity, net income and cash flows which originate from extraordinary transactions.
- There are no changes in the estimated amounts related to the current period on the basis of the materiality principle.
- There are no issuance and repayments of securities within the period.
- Explanations related with dividends paid:

The Ordinary General Assembly Meeting of the shareholders was held on 27 March 2006. In the Ordinary General Assembly Meeting, distribution of a YTL540.001 cash dividend over YTL1.438.294 net income from 2005 operations was decided. Accordingly for each nominal share with a value of YTL1 a dividend of YTL0,30 would be distributed. In the Ordinary General Assembly Meeting, it was also decided to distribute 22,22% free shares and to increase paid-in share capital from YTL1.800.005 to YTL2.200.000 using YTL199.998 from other capital reserves, YTL117.516 from property and investment sale income and YTL82.481 from extraordinary reserves.

Increase in paid-in share capital is registered on 29 May 2006. Cash dividend payments have been substantially completed.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 JUNE 2006

(Amounts expressed in thousands of New Turkish Lira ("YTL"))

- h.** There are no important subsequent events whose effects should be reflected in the interim financial statements.
- i.** Transactions having an effect on Bank's structure like, acquisition or disposal of subsidiaries, long term investments, reorganization and end of operations:

The Bank sold 73,41% of it's share in Ak Emeklilik A.Ş. to Aksigorta A.Ş. as at 10 March 2006. Explanations related to this transaction have been given in Section Five article no. I-g.

With the decision of the Board of Directors as at 22 February 2006, the Bank signed a "share purchase agreement" for the sale of its 65% share in its subsidiary Sabancı Bank plc. to Meridian Capital Development Bank Holdings Ltd., a subsidiary of Meridian Capital Limited. However, since the conditions included in the contract have not been realized, no sale transaction has been made. As of 14 July 2006, a "share purchase agreement" for those shares has been signed with the Parsian Investment Company. The sale transaction will be finalized after approval has been taken from the authorities.

In the Board of Directors' meeting held on 16 November 2005, according to the reorganization of the Bank's abroad, the Frankfurt Branch's transfer to Akbank N.V., a 100% subsidiary of the Bank, after its conversion to a AG status institution was decided. Upon 27 April 2006, Zugspitze 70.VV AG shares have been acquired for YTL110.

- j.** There have been no changes in contingent liabilities following the preparation date of the financial statements.

CONVENIENCE TRANSLATION INTO ENGLISH OF UNCONSOLIDATED FINANCIAL
STATEMENTS ORIGINALLY ISSUED IN TURKISH, SEE NOTE IN SECTION SIX/I

AKBANK T.A.Ş.

I- BALANCE SHEETS AT 30 JUNE 2006 AND 31 DECEMBER 2005

(Amounts are expressed in "YTL Thousand ")

ASSETS	Notes (Section V)	CURRENT PERIOD (30/06/2006)			PRIOR PERIOD (31/12/2005)		
		YTL	Foreign Currency	Total	YTL	Foreign Currency	Total
I. Cash	(I-a)	276.254	775.243	1.051.497	245.624	606.424	852.048
1.1 Cash		243.894	-	243.894	232.036	-	232.036
1.2 Foreign Currency		-	190.077	190.077	-	159.519	159.519
1.3 Balances with the Central Bank of Turkey		26.685	580.949	607.634	9.610	446.247	455.857
1.4 Other		5.675	4.217	9.892	3.978	658	4.636
II. Trading Securities (Net)	(I-b)	71.245	7.058.928	7.130.173	31.765	6.310.654	6.342.419
2.1 Government Debt Securities		71.220	7.058.928	7.130.148	31.582	6.310.654	6.342.236
2.1.1 Government Bonds		69.952	7.058.928	7.128.880	25.139	6.310.654	6.335.793
2.1.2 Treasury Bills		1.268	-	1.268	6.443	-	6.443
2.1.3 Other Public Debt Securities		-	-	-	-	-	-
2.2 Share Certificates		25	-	25	183	-	183
2.3 Other Marketable Securities		-	-	-	-	-	-
III. Banks and Other Financial Institutions		2.351	2.416.045	2.418.396	246.968	1.381.414	1.628.382
3.1 Due from Banks		2.351	2.416.045	2.418.396	246.968	1.381.414	1.628.382
3.1.1 Domestic Banks		2.059	-	2.059	246.445	-	246.445
3.1.2 Foreign Banks		292	2.416.045	2.416.337	523	1.381.414	1.381.937
3.1.3 Headquarters and Branches in Abroad		-	-	-	-	-	-
3.2 Other Financial Institutions		-	-	-	-	-	-
IV. Money Markets		-	-	-	400.000	-	400.000
4.1 Interbank Money Market Placements		-	-	-	400.000	-	400.000
4.2 Receivables from Istanbul Stock Exchange Money Market		-	-	-	-	-	-
4.3 Receivables from Reverse Repurchase Agreements		-	-	-	-	-	-
V. Available-for-sale Securities (Net)	(I-c)	10.015.372	3.018.024	13.033.396	10.516.487	2.914.233	13.430.720
5.1 Share Certificates		5.468	135	5.603	63.595	113	63.708
5.2 Other Marketable Securities		10.009.904	3.017.889	13.027.793	10.452.892	2.914.120	13.367.012
VI. Loans	(I-d)	17.754.678	9.991.504	27.746.182	14.680.685	7.425.464	22.106.149
6.1 Short-term		8.885.320	2.539.509	11.424.829	8.310.865	2.026.119	10.336.984
6.2 Medium and Long-term		8.869.358	7.451.995	16.321.353	6.369.820	5.399.345	11.769.165
6.3 Loans under Follow-up		431.443	21.850	453.293	336.192	20.961	357.153
6.4 Specific Provisions (-)		431.443	21.850	453.293	336.192	20.961	357.153
VII. Factoring Receivables		-	-	-	-	-	-
VIII. Held-to-maturity Securities (Net)	(I-e)	-	-	-	322.382	-	322.382
8.1 Government Debt Securities		-	-	-	322.382	-	322.382
8.1.1 Government Bonds		-	-	-	322.382	-	322.382
8.1.2 Treasury Bills		-	-	-	-	-	-
8.1.3 Other Public Debt Securities		-	-	-	-	-	-
8.2 Other Marketable Securities		-	-	-	-	-	-
IX. Investments in Associates (Net)	(I-f)	12.459	-	12.459	19.268	-	19.268
9.1 Financial Investments in Associates		12.459	-	12.459	19.268	-	19.268
9.2 Non-financial Investments in Associates		-	-	-	-	-	-
X. Subsidiaries (Net)	(I-g)	206.040	350.148	556.188	209.763	246.226	455.989
10.1 Financial Subsidiaries		206.040	350.038	556.078	209.763	246.226	455.989
10.2 Non-Financial Subsidiaries		-	110	110	-	-	-
XI. Other Investments (Net)		-	-	-	-	-	-
XII. Financial Lease Receivables (Net)	(I-h)	-	-	-	-	-	-
12.1 Gross Financial Lease Receivables		-	-	-	-	-	-
12.2 Unearned Income (-)		-	-	-	-	-	-
XIII. Reserve Requirements with the Central Bank of Turkey		327.232	1.545.456	1.872.688	2.709.644	1.187.747	3.897.391
XIV. Miscellaneous Receivables		28.760	1.159	29.919	19.072	885	19.957
XV. Accrued Interest and Income Receivable	(I-i)	752.804	464.384	1.217.188	1.885.537	284.756	2.170.293
15.1 Loans		302.872	142.613	445.485	182.021	77.564	259.585
15.2 Marketable Securities		409.317	244.185	653.502	1.675.682	199.702	1.875.384
15.3 Other		40.615	77.586	118.201	27.834	7.490	35.324
XVI. Property and Equipment (Net)		649.313	3.646	652.959	660.477	2.895	663.372
16.1 Book Value		1.155.561	4.269	1.159.830	1.137.746	4.037	1.141.783
16.2 Accumulated Depreciation (-)		506.248	623	506.871	477.269	1.142	478.411
XVII. Intangible Assets (Net)		19.589	196	19.785	21.015	203	21.218
17.1 Goodwill		-	-	-	-	-	-
17.2 Other		80.192	241	80.433	77.709	570	78.279
17.3 Accumulated Amortisation (-)		60.603	45	60.648	56.694	367	57.061
XVIII. Deferred Tax Asset	(I-j)	-	-	-	-	-	-
XIX. Other Assets	(I-k)	410.652	23.885	434.537	41.087	13.857	54.944
TOTAL ASSETS		30.526.749	25.648.618	56.175.367	32.809.774	20.374.758	52.384.532

The accompanying notes form an integral part of these financial statements.

AKBANK T.A.Ş.

I- BALANCE SHEETS AT 30 JUNE 2006 AND 31 DECEMBER 2005

(Amounts are expressed in "YTL Thousand ")

LIABILITIES and SHAREHOLDERS' EQUITY		CURRENT PERIOD				PRIOR PERIOD		
		(30/06/2006)				(31/12/2005)		
		Notes (Section V)	YTL	Foreign Currency	Total	YTL	Foreign Currency	Total
I.	Deposits	(II-a)	19.513.682	16.104.104	35.617.786	17.314.843	14.136.134	31.450.977
1.1	Bank Deposits		502.880	944.527	1.447.407	1.024.881	1.617.319	2.642.200
1.2	Saving Deposits		13.012.509	-	13.012.509	10.725.149	-	10.725.149
1.3	Public Sector Deposits		32.580	-	32.580	23.483	-	23.483
1.4	Commercial Deposits		4.075.532	-	4.075.532	3.944.189	-	3.944.189
1.5	Other Institutions Deposits		1.890.181	-	1.890.181	1.597.141	-	1.597.141
1.6	Foreign Currency Deposits		-	15.159.577	15.159.577	-	12.518.815	12.518.815
1.7	Gold Vault		-	-	-	-	-	-
II.	Money Markets	(II-b)	2.188.208	32.692	2.220.900	5.140.056	247.974	5.388.030
2.1	Funds from Interbank Money Market		-	-	-	-	-	-
2.2	Funds from Istanbul Stock Exchange Money Market		-	-	-	-	-	-
2.3	Funds Provided Under Repurchase Agreements		2.188.208	32.692	2.220.900	5.140.056	247.974	5.388.030
III.	Funds Borrowed	(II-c)	95.207	9.757.235	9.852.442	79.742	7.202.898	7.282.640
3.1	Funds Borrowed from the Central Bank of Turkey		-	-	-	-	-	-
3.2	Other Funds Borrowed		95.207	9.757.235	9.852.442	79.742	7.202.898	7.282.640
3.2.1	Domestic Banks and Institutions		95.207	30.190	125.397	79.742	29.382	109.124
3.2.2	Foreign Banks, Institutions, and Funds		-	9.727.045	9.727.045	-	7.173.516	7.173.516
IV.	Marketable Securities Issued (Net)	(II-d)	-	-	-	-	-	-
4.1	Bills		-	-	-	-	-	-
4.2	Asset Backed Securities		-	-	-	-	-	-
4.3	Bonds		-	-	-	-	-	-
V.	Funds	(II-e)	-	-	-	-	-	-
VI.	Miscellaneous Payables	(II-f)	711.181	16.431	727.612	632.665	20.444	653.109
VII.	Other Liabilities	(II-g)	511.788	151.670	663.458	122.236	56.004	178.240
VIII.	Taxes and Other Duties Payable		78.337	222	78.559	73.344	230	73.574
IX.	Factoring Payables		-	-	-	-	-	-
X.	Financial Lease Payables (Net)	(II-h)	-	-	-	-	863	863
10.1	Gross Financial Lease Payables		-	-	-	-	898	898
10.2	Deferred Financial Lease Expenses (-)		-	-	-	-	35	35
XI.	Accrued Interest and Expenses Payable	(II-i)	266.414	192.136	458.550	341.551	153.892	495.443
11.1	Deposits		196.075	65.417	261.492	241.238	42.754	283.992
11.2	Borrowings		3.670	63.710	67.380	3.738	43.495	47.233
11.3	Repurchase Agreements		1.207	20	1.227	4.866	3.139	8.005
11.4	Other		65.462	62.989	128.451	91.709	64.504	156.213
XII.	Provisions	(II-j)	301.605	7.747	309.352	458.194	8.890	467.084
12.1	General Loan Loss Provision		155.906	-	155.906	124.809	-	124.809
12.2	Reserve for Employment Termination Benefits		16.723	-	16.723	15.735	-	15.735
12.3	Provision for Income Taxes	(III-f)	-	-	-	202.388	-	202.388
12.4	Insurance Technical Provisions (Net)		-	-	-	-	-	-
12.5	Other Provisions		128.976	7.747	136.723	115.262	8.890	124.152
XIII.	Subordinated Loans	(II-j)	-	-	-	-	4.159	4.159
XIV.	Deferred Tax Liability		30.902	-	30.902	37.194	-	37.194
XV.	Shareholders' Equity	(II-k)	6.215.200	606	6.215.806	6.351.467	1.752	6.353.219
15.1	Paid-in Capital		2.200.000	-	2.200.000	1.800.005	-	1.800.005
15.2	Capital Reserves		1.813.270	606	1.813.876	2.650.844	1.752	2.652.596
15.2.1	Share Premium	(II-l)	-	-	-	-	-	-
15.2.2	Share Cancellation Profits		-	-	-	-	-	-
15.2.3	Marketable Securities Valuation Fund		(398.162)	606	(397.556)	245.204	1.752	246.956
15.2.4	Revaluation Fund		9.537	-	9.537	3.747	-	3.747
15.2.5	Evaluation Differences		-	-	-	-	-	-
15.2.6	Other Capital Reserves	(II-n)	2.201.895	-	2.201.895	2.401.893	-	2.401.893
15.2.7	Adjustment to Share Capital		-	-	-	-	-	-
15.3	Profit Reserves		1.277.686	-	1.277.686	462.324	-	462.324
15.3.1	Legal Reserves		377.280	-	377.280	255.315	-	255.315
15.3.2	Status Reserves		-	-	-	-	-	-
15.3.3	Extraordinary Reserves		900.406	-	900.406	207.009	-	207.009
15.3.4	Other Profit Reserves		-	-	-	-	-	-
15.4	Income or (Loss)		924.244	-	924.244	1.438.294	-	1.438.294
15.4.1	Prior Years' Income or (Losses)		-	-	-	-	-	-
15.4.2	Current Year Income or (Loss)		924.244	-	924.244	1.438.294	-	1.438.294
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY			29.912.524	26.262.843	56.175.367	30.551.292	21.833.240	52.384.532

The accompanying notes form an integral part of these financial statements.

II- INCOME STATEMENTS FOR THE SIX - MONTH AND THREE - MONTH PERIODS ENDED 30 JUNE

(Amounts are expressed in "YTL Thousand ")

INCOME and EXPENSES		Notes (Section V)	CURRENT PERIOD (01/01-30/06/2006)	PRIOR PERIOD (01/01-30/06/2005)	CURRENT PERIOD (01/04-30/06/2006)	PRIOR PERIOD (01/04-30/06/2005)
I.	Interest Income	(III-a)	2.999.216	2.316.703	1.506.517	1.250.721
I.1	Interest on Loans		1.778.910	1.220.310	934.549	652.396
I.1.1	Interest on YTL Loans		1.537.056	1.089.700	798.216	582.259
I.1.1.1	Short-term Loans		904.683	696.909	471.312	370.660
I.1.1.2	Medium and Long-term Loans		632.373	392.791	326.904	211.599
I.1.2	Interest on Foreign Currency Loans		231.662	122.321	131.363	65.622
I.1.2.1	Short-term Loans		53.674	28.357	31.536	16.238
I.1.2.2	Medium and Long-term Loans		177.988	93.964	99.827	49.384
I.1.3	Interest on Loans Under Follow-up		10.192	8.289	4.970	4.515
I.1.4	Premiums Received from Resource Utilisation Support Fund		-	-	-	-
I.2	Interest Received from Reserve Requirements with the Central Bank of Turkey		59.038	33.887	31.456	17.391
I.3	Interest Received from Banks		25.437	12.827	15.831	6.651
I.3.1	The Central Bank of Turkey		3.035	459	1.737	304
I.3.2	Domestic Banks		2.047	560	1.267	265
I.3.3	Foreign Banks		20.355	11.808	12.827	6.082
I.3.4	Head Offices and Branches Abroad		-	-	-	-
I.4	Interest Received from Money Market Transactions		1.562	2.312	1.181	1.364
I.5	Interest Received from Marketable Securities Portfolio		1.133.216	1.046.800	522.889	572.661
I.5.1	Trading Securities		243.399	127.968	129.588	81.627
I.5.2	Available-for-sale Securities		869.949	901.046	393.301	481.320
I.5.3	Held-to-maturity Securities		19.868	17.786	-	9.714
I.6	Other Interest Income		1.053	567	611	258
II.	Interest Expense	(III-b)	1.707.429	1.032.055	869.808	572.263
2.1	Interest on Deposits	(III-b-3)	1.360.437	774.076	696.212	432.216
2.1.1	Bank Deposits		78.147	37.204	38.412	18.683
2.1.2	Saving Deposits		797.523	490.923	414.829	266.700
2.1.3	Public Sector Deposits		665	57	57	5
2.1.4	Commercial Deposits		206.654	94.243	92.440	63.169
2.1.5	Other Institutions Deposits		75.484	18.663	37.151	13.557
2.1.6	Foreign Currency Deposits		201.964	132.986	113.323	70.102
2.1.7	Gold Vault		-	-	-	-
2.2	Interest on Money Market Transactions	(III-b-4)	142.010	176.192	59.866	97.360
2.3	Interest on Funds Borrowed		203.435	81.249	112.651	42.300
2.3.1	The Central Bank of Turkey		-	-	-	-
2.3.2	Domestic Banks		5.795	5.963	3.050	3.047
2.3.3	Foreign Banks		197.640	73.968	109.601	39.253
2.3.4	Headquarters and Branches in Abroad		-	-	-	-
2.3.5	Other Financial Institutions		-	1.318	-	-
2.4	Interest on Securities Issued		-	-	-	-
2.5	Other Interest Expenses		1.547	538	1.079	387
III.	Net Interest Income (I-II)		1.291.787	1.284.648	636.709	678.458
IV.	Net Fees and Commissions Income		392.706	304.281	210.509	170.768
4.1	Fees and Commissions Received		497.240	407.011	264.628	226.236
4.1.1	Cash Loans		41.627	43.147	23.166	24.797
4.1.2	Non-cash Loans		20.040	14.903	10.300	7.975
4.1.3	Other		435.573	348.961	231.162	193.464
4.2	Fees and Commissions Paid		104.534	102.730	54.119	55.468
4.2.1	Cash Loans		17.938	6.892	7.344	2.885
4.2.2	Non-cash Loans		98	244	13	60
4.2.3	Other		86.498	95.594	46.762	52.523
V.	Dividend Income		1.135	3.997	532	3.822
5.1	Trading Securities		2	-	2	-
5.2	Available-for-sale Securities		1.133	3.997	530	3.822
VI.	Net Trading Income/(Loss)		1.923	93.042	-71.485	60.775
6.1	Trading Gains or (Losses) on Securities (Net)		122.141	67.911	62.608	34.825
6.1.1	Trading Gains on Securities		201.453	88.726	109.164	51.211
6.1.1.1	Trading Gains on Derivative Financial Instruments		71.350	15.785	60.066	9.902
6.1.1.2	Other		130.103	72.941	49.098	41.309
6.1.2	Trading Losses on Securities (-)		79.312	20.815	46.556	16.386
6.1.2.1	Trading Losses on Derivative Financial Instruments		53.851	14.105	43.413	11.415
6.1.2.2	Other		25.461	6.710	3.143	4.971
6.2	Foreign Exchange Gains or (Losses) (Net)	(III-g)	-120.218	25.131	-134.093	25.950
6.2.1	Foreign Exchange Gains		5.301.587	2.558.640	3.638.097	539.659
6.2.2	Foreign Exchange Losses (-)		5.421.805	2.533.509	3.772.190	513.709
VII.	Other Operating Income	(III-c)	247.636	82.600	133.330	44.091
VIII.	Operating Income (III+IV+V+VI+VII)		1.935.187	1.768.568	909.595	957.914
IX.	Provision for Loan Losses and Other Receivables (-)	(III-d)	200.241	167.037	98.161	97.908
X.	Other Operating Expenses (-)	(III-g)	703.610	529.030	382.622	269.964
XI.	Net Operating Income (VIII-IX-X)		1.031.336	1.072.501	428.812	590.042
XII.	Income from Investments in Associates and Subsidiaries	(III-e)	74.986	46.347	52.810	26.708
XIII.	Income/(Loss) on Net Monetary Position		-	-	-	-
XIV.	Income Before Income Taxes (XI+XII+XIII)		1.106.322	1.118.848	481.622	616.750
XV.	Provision for Income Taxes (-)	(III-f)	182.078	341.341	58.394	191.013
15.1	Current Tax Provision		188.370	346.236	60.583	191.342
15.2	Deferred Tax Provision		(6.292)	(4.895)	(2.189)	(329)
XVI.	Net Income/(Loss) After Taxes (XIV-XV)		924.244	777.507	423.228	425.737
XVII.	Extraordinary Income/(Loss) After Taxes		-	-	-	-
17.1	Extraordinary Income/(Loss) Before Taxation		-	-	-	-
17.1.1	Extraordinary Income		-	-	-	-
17.1.2	Extraordinary Expenses (-)		-	-	-	-
17.2	Provision for Taxes on Extraordinary Income (-)		-	-	-	-
XVIII.	NET INCOME/(LOSS) (XVI+XVII)		924.244	777.507	423.228	425.737
Earnings/(Loss) per share in YTL full			0,00042	0,00035	0,00019	0,00019

The accompanying notes form an integral part of these consolidated financial statements

III. OFF-BALANCE SHEET COMMITMENTS AT 30 JUNE 2006 AND 31 DECEMBER 2005

(Amounts are expressed in "YTL Thousand ")

	Notes (Section V)	CURRENT PERIOD (30/06/2006)			PRIOR PERIOD (31/12/2005)		
		YTL	Foreign Currency	TOTAL	YTL	Foreign Currency	TOTAL
A. OFF-BALANCE SHEET COMMITMENTS (I+II+III)		8.398.727	8.825.322	17.224.049	7.903.414	8.333.955	16.237.369
I. GUARANTEES AND WARRANTIES	(IV-b), (IV-c)	1.719.586	1.878.063	3.597.649	1.635.650	1.912.553	3.548.203
1.1. Letters of Guarantee		1.682.270	864.995	2.547.265	1.594.744	1.003.407	2.598.151
1.1.1. Guarantees Subject to State Tender Law		255.181	107.516	362.697	276.728	97.746	374.474
1.1.2. Guarantees Given for Foreign Trade Operations		-	266.307	266.307	-	445.309	445.309
1.1.3. Other Letters of Guarantee		1.427.089	491.172	1.918.261	1.318.016	460.352	1.778.368
1.2. Bank Acceptances		15	63.399	63.414	15	49.388	49.403
1.2.1. Import Letter of Acceptance		15	63.399	63.414	15	49.388	49.403
1.2.2. Other Bank Acceptances		-	-	-	-	-	-
1.3. Letters of Credit		16	932.931	932.947	102	856.122	856.224
1.3.1. Documentary Letters of Credit		16	857.438	857.454	102	835.666	835.768
1.3.2. Other Letters of Credit		-	75.493	75.493	-	20.456	20.456
1.4. Prefinancing Given as Guarantee		-	-	-	-	-	-
1.5. Endorsements		-	-	-	-	-	-
1.5.1. Endorsements to the Central Bank of Turkey		-	-	-	-	-	-
1.5.2. Other Endorsements		-	-	-	-	-	-
1.6. Securities Issue Purchase Guarantees		-	-	-	-	-	-
1.7. Factoring Guarantees		-	-	-	-	-	-
1.8. Other Guarantees		18.601	9.694	28.295	23.197	2.752	25.949
1.9. Other Collaterals		18.684	7.044	25.728	17.592	884	18.476
II. COMMITMENTS	(IV-b)	6.190.170	445.285	6.635.455	5.856.870	374.198	6.231.068
2.1. Irrevocable Commitments		6.190.170	445.285	6.635.455	5.856.870	374.198	6.231.068
2.1.1. Asset Purchase Commitments		26.100	98.516	124.616	-	18.567	18.567
2.1.2. Deposit Purchase and Sales Commitments		-	-	-	-	-	-
2.1.3. Share Capital Commitments to Associates and Subsidiaries		-	-	-	-	-	-
2.1.4. Loan Granting Commitments		-	-	-	-	-	-
2.1.5. Securities Issue Brokerage Commitments		-	-	-	-	-	-
2.1.6. Commitments for Reserve Deposit Requirements		-	-	-	-	-	-
2.1.7. Commitments for Cheques		1.532.869	-	1.532.869	1.390.545	-	1.390.545
2.1.8. Tax and Fund Liabilities from Export Commitments		-	-	-	-	-	-
2.1.9. Commitments for Credit Card Limits		4.581.851	346.769	4.928.620	4.443.352	355.631	4.798.983
2.1.10. Receivables from Short Sale Commitments of Marketable Securities		-	-	-	-	-	-
2.1.11. Payables for Short Sale Commitments of Marketable Securities		-	-	-	-	-	-
2.1.12. Other Irrevocable Commitments		49.350	-	49.350	22.973	-	22.973
2.2. Revocable Commitments		-	-	-	-	-	-
2.2.1. Revocable Loan Granting Commitments		-	-	-	-	-	-
2.2.2. Other Revocable Commitments		-	-	-	-	-	-
III. DERIVATIVE FINANCIAL INSTRUMENTS		488.971	6.501.974	6.990.945	410.894	6.047.204	6.458.098
3.1. Forward Foreign Currency Buy/Sell Transactions		168.966	675.860	844.826	28.272	255.583	283.855
3.1.1. Forward Foreign Currency Transactions-Buy		29.200	394.114	423.314	410	141.240	141.650
3.1.2. Forward Foreign Currency Transactions-Sell		139.766	281.746	421.512	27.862	114.343	142.205
3.2. Swap Transactions Related to Foreign Currency and Interest Rates		112.278	5.232.594	5.344.872	-	5.205.761	5.205.761
3.2.1. Foreign Currency Swap-Buy		106.778	1.771.813	1.878.591	-	2.183.570	2.183.570
3.2.2. Foreign Currency Swap-Sell		5.500	1.870.877	1.876.377	-	2.208.811	2.208.811
3.2.3. Interest Rate Swaps-Buy		-	794.952	794.952	-	406.690	406.690
3.2.4. Interest Rate Swaps-Sell		-	794.952	794.952	-	406.690	406.690
3.3. Foreign Currency, Interest Rate and Securities Options		115.664	143.459	259.123	373.981	437.392	811.373
3.3.1. Foreign Currency Options-Buy		57.323	72.121	129.444	188.407	218.690	407.097
3.3.2. Foreign Currency Options-Sell		58.341	71.338	129.679	185.574	218.702	404.276
3.3.3. Interest Rate Options-Buy		-	-	-	-	-	-
3.3.4. Interest Rate Options-Sell		-	-	-	-	-	-
3.3.5. Securities Options-Buy		-	-	-	-	-	-
3.3.6. Securities Options-Sell		-	-	-	-	-	-
3.4. Foreign Currency Futures		41.315	37.566	78.881	-	-	-
3.4.1. Foreign Currency Futures-Buy		41.197	112	41.309	-	-	-
3.4.2. Foreign Currency Futures-Sell		118	37.454	37.572	-	-	-
3.5. Interest Rate Futures		-	-	-	-	-	-
3.5.1. Interest Rate Futures-Buy		-	-	-	-	-	-
3.5.2. Interest Rate Futures-Sell		-	-	-	-	-	-
3.6. Other		50.748	412.495	463.243	8.641	148.468	157.109
B. CUSTODY AND PLEDGES RECEIVED (IV+V+VI)		34.407.463	6.793.296	41.200.759	32.086.697	8.058.495	40.145.192
IV. ITEMS HELD IN CUSTODY		14.851.633	2.154.277	17.005.910	16.013.094	2.518.346	18.531.440
4.1. Customer Fund and Portfolio Balances		-	-	-	-	-	-
4.2. Investment Securities Held in Custody		8.225.782	1.073.870	9.299.652	8.766.097	1.923.429	10.689.526
4.3. Cheques Received for Collection		4.179.925	27.955	4.207.880	3.744.014	26.254	3.770.268
4.4. Commercial Notes Received for Collection		739.996	508.699	1.248.695	563.742	315.026	878.768
4.5. Other Assets Received for Collection		-	267	267	-	234	234
4.6. Assets Received for Public Offering		-	-	-	-	-	-
4.7. Other Items Under Custody		1.705.930	481.851	2.187.781	2.939.241	199.090	3.138.331
4.8. Custodians		-	61.635	61.635	-	54.313	54.313
V. PLEDGES RECEIVED		19.555.830	4.639.019	24.194.849	16.073.603	5.540.149	21.613.752
5.1. Marketable Securities		4.034.061	1.339.020	5.373.081	5.089.230	145.349	5.234.579
5.2. Guarantee Notes		867.852	158.165	1.026.017	610.768	136.618	747.386
5.3. Commodity		481	72.849	73.330	481	12.210	12.691
5.4. Warranty		-	-	-	-	-	-
5.5. Immovables		7.210.892	1.829.207	9.040.099	5.003.726	918.141	5.921.867
5.6. Other Pledged Items		7.442.544	1.239.778	8.682.322	5.369.398	4.327.831	9.697.229
5.7. Pledged Items-Depository		-	-	-	-	-	-
VI. ACCEPTED INDEPENDENT GUARANTEES AND WARRANTIES		-	-	-	-	-	-
TOTAL OFF-BALANCE SHEET COMMITMENTS (A+B)		42.806.190	15.618.618	58.424.808	39.990.111	16.392.450	56.382.561

The accompanying notes form an integral part of these financial statements.

IV. STATEMENTS OF CHANGES IN THE SHAREHOLDERS' EQUITY

(Amounts are expressed in "YTL Thousand.")

Notes	Section V	Paid-in Capital	Adjustment to Share Capital (*)	Share premium	Share certificate cancellation profits	Legal Reserves	Statutory reserves	Extraordinary Reserves	Other Reserves	Current Year Net Income/(Loss)	Prior Year Net Income/(Loss)	Revaluation Fund	Evaluation Differences	Marketable Securities Valuation Fund
PRIOR PERIOD (30/06/2005)														
I.	Balances at the Beginning of Period													
II.	Changes in Accounting Policies													
III.	Adjusted Balance (I+II)	1,500,000	2,551,893			160,977		913,760		1,020,528		5,314		74,519
IV.	Net Current Period Profit/Loss	1,500,000	2,551,893			160,977		913,760		1,020,528		5,314		74,519
V.	Profit Distribution							(562,063)		777,507				
VI.	Dividends Paid									(1,020,528)				
VII.	Transfers to Reserves							461,378		(464,812)				
VIII.	Other							(1,023,443)		(555,716)				
IX.	Capital Increase	300,000	(150,000)					(144,686)				(5,314)		
X.	Cash													
XI.	Revaluation Fund													
XII.	Evaluation Differences													
XIII.	Marketable Securities Valuation Fund													
XIV.	Adjustment to Share Capital													
XV.	Issuance of Share Certificates	300,000	(150,000)					(144,686)				(5,314)		
XVI.	Foreign Exchange Differences													
XVII.	Other													
XVIII.	Convertible Bonds													
XIX.	Available for Sale Securities Net Fair Value Gains/Loss													
XX.	Gains from Sale of Fixed Assets													92,768
XXI.	Closing Balances (I+II+III+IV+V+VI+VII+VIII+IX+X+XI)	1,800,000	2,401,893			255,315		207,009		777,507		1,604		167,287
CURRENT PERIOD (30/06/2006)														
I.	Balances at the Beginning of the Period	1,800,005	2,401,893			255,315		207,009		1,438,294		3,747		246,956
II.	Increases in the Period													
III.	Available for Sale Investments													
IV.	Net Fair Value Gains/Losses													(644,486)
V.	Cash Flow Hedge													(644,486)
VI.	Net Fair Value Gains/Losses													
VII.	Gains from Sale of Associates and Subsidiaries													
VIII.	Gains from Sale of Fixed Assets													(26)
IX.	Transferred Amounts													
X.	Available for Sale Investments													
XI.	Transferred to Net Income													
XII.	Cash Flow Hedge													
XIII.	Transferred to Net Income													
XIV.	Transfers to Assets													
XV.	Net Current Year Income													
XVI.	Profit Distribution									924,244				
XVII.	Dividends Paid									(1,438,294)				
XVIII.	Transfers to Reserves									(540,451)				
XIX.	Other									(897,843)				
XX.	Capital Increase	399,995	(199,998)											
XXI.	Cash							(82,481)				(117,516)		
XXII.	Revaluation Fund													
XXIII.	Evaluation Differences													
XXIV.	Marketable Securities Valuation Fund													
XXV.	Adjustment to Share Capital													
XXVI.	Issuance of Share Certificates	399,995	(199,998)											
XXVII.	Foreign Exchange Differences													
XXVIII.	Other													
XXIX.	Convertible Bonds													
XXX.	Closing Balances (I+II+III+IV+V+VI+VII+VIII+IX+X+XI)	2,200,000	2,201,895			377,280		900,406		924,244		9,537		(397,556)

(*) The amounts for the current period under "Adjustment to Share Capital" column are presented under "Other Capital Reserves" in the financial statements.

The accompanying notes form an integral part of these financial statements.

AKBANK T.A.Ş.
V- STATEMENT OF CASH FLOWS

(Amounts are expressed in "YTL Thousand")

	Notes (Section V)	CURRENT PERIOD (30/06/2006)	PRIOR PERIOD (30/06/2005)
A. CASH FLOWS FROM BANKING OPERATIONS			
1.1. Operating profit before changes in operating assets and liabilities		1.055.260	1.052.668
1.1.1. Interest received		3.199.811	2.101.262
1.1.2. Interest paid		(1.744.322)	(845.555)
1.1.3. Dividend received		76.121	50.344
1.1.4. Fees and commissions received		497.240	407.011
1.1.5. Other income		122.141	67.911
1.1.6. Collections from previously written-off loans and other receivables		80.794	51.337
1.1.7. Payments to personnel and service suppliers		(270.890)	(175.684)
1.1.8. Taxes paid		(335.639)	(275.870)
1.1.9. Extraordinary items		-	-
1.1.10. Other		(569.996)	(328.088)
1.2. Changes in operating assets and liabilities		(796.029)	2.836.801
1.2.1. Net (increase) / decrease in trading securities		(787.754)	(1.695.891)
1.2.2. Net (increase) / decrease in due from banks and other financial institutions		1.987.212	(1.176.526)
1.2.3. Net (increase) / decrease in loans		(5.840.274)	(4.312.031)
1.2.4. Net (increase) / decrease in other assets		(285.241)	(60.692)
1.2.5. Net increase / (decrease) in bank deposits		(1.194.793)	1.114.412
1.2.6. Net increase / (decrease) in other deposits		5.361.602	5.971.691
1.2.7. Net increase / (decrease) in funds borrowed		(601.487)	2.852.416
1.2.8. Net increase / (decrease) in payables		-	-
1.2.9. Net increase / (decrease) in other liabilities		564.706	143.422
I. Net cash provided from banking operations		259.231	3.889.469
B. CASH FLOWS FROM INVESTING ACTIVITIES			
II. Net cash provided from investing activities		834.055	(1.574.682)
2.1. Cash paid for purchase of investments, associates and subsidiaries		-	(177.580)
2.2. Cash obtained from sale of investments, associates and subsidiaries		125.049	-
2.3. Fixed assets purchases		(45.277)	(22.273)
2.4. Fixed assets sales		12.676	(768)
2.5. Cash paid for purchase of investments available-for-sale		-	(1.374.061)
2.6. Cash obtained from sale of investments available-for-sale		419.225	-
2.7. Cash paid for purchase of investment securities		-	-
2.8. Cash obtained from sale of investment securities		322.382	-
2.9. Extraordinary items		-	-
2.10. Other		-	-
C. CASH FLOWS FROM FINANCING ACTIVITIES			
III. Net cash provided from financing activities		(541.314)	(1.490.442)
3.1. Cash obtained from funds borrowed and securities issued		-	-
3.2. Cash used for repayment of funds borrowed and securities issued		-	-
3.3. Issued capital instruments		-	-
3.4. Dividends paid		(540.451)	(464.812)
3.5. Payments for finance leases		(863)	(2.187)
3.6. Extraordinary items		-	-
3.7. Other		-	(1.023.443)
IV. Effect of change in foreign exchange rate on cash and cash equivalents		-	-
V. Net increase in cash and cash equivalents		551.972	824.345
VI. Cash and cash equivalents at the beginning of the year	(V-a)	2.825.482	1.916.929
VII. Cash and cash equivalents at the end of the year	(V-a)	3.377.454	2.741.274

The accompanying notes form an integral part of these financial statements.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 JUNE 2006

(Amounts expressed in thousands of New Turkish Lira ("YTL"))

**SECTION THREE
EXPLANATIONS ON SIGNIFICANT ACCOUNTING POLICIES**

I. EXPLANATIONS ON THE PRESENTATION OF FINANCIAL STATEMENTS:

- a. The preparation of the financial statements and related notes and explanations in accordance with the Accounting Application Regulation ("AAR") and the other relevant accounting standards that have been promulgated:**

The Bank maintains its books of account and prepares its statutory financial statements in New Turkish lira in accordance with the Banking Act, Turkish Commercial Code and Turkish tax legislation. These unconsolidated financial statements have been prepared in accordance with Accounting Application Regulation ("AAR") published in the Official Gazette No. 24793 dated 22 June 2002 brought into effect on 1 July 2002 by the Banking Regulation and Supervision Agency ("BRSA") and the communiqués on accounting standards.

- b. Preparation of financial statements based on the current purchasing power of Turkish lira:**

Until 31 December 2004 the Bank's financial statements have been restated according to The Financial Reporting in Hyperinflationary Economies Standard stated in the Communiqué 14 of the Accounting Application Regulation ("AAR 14")

Detailed information related to the application of inflation accounting until 31 December 2004 is presented in "Explanation related to inflation accounting" Section Five, Note VII.

- c. Accounting and evaluation policies adopted in the presentation of financial statements:**

The principle accounting policies and evaluation methods adopted in the presentation of financial statements are in accordance with the "AAR". These policies and methods are explained in Notes II to XXII.

II. PRESENTATION OF SUBSIDIARIES, INVESTMENTS IN ASSOCIATES AND SHARE CERTIFICATES INCLUDED IN THE AVAILABLE-FOR-SALE PORTFOLIO IN FINANCIAL STATEMENTS:

Turkish lira denominated subsidiaries, investments in associates and share certificates in the available-for-sale portfolio are recognised at the cash and cash equivalent contribution amount after deducting the additions to the share capital of these companies from various funds including the "revaluation fund" and financial expenses including foreign exchange expenses.

Foreign currency ("FC") denominated subsidiaries, investments in associates and share certificates in the available-for-sale portfolio are accounted by the translation of the historical foreign currency amounts using exchange rates prevailing at the balance sheet date.

When the costs of subsidiaries, investments in associates and share certificates in the available-for-sale portfolio are higher than their net realizable values, the carrying amount is reduced to the net realizable or fair value taking into consideration whether the value decrease is temporary or permanent and the ratio of the value decrease.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 JUNE 2006

(Amounts expressed in thousands of New Turkish Lira ("YTL"))

III. FOREIGN CURRENCY TRANSACTIONS:

Foreign currency denominated monetary assets and liabilities are translated with the exchange rates prevailing at the balance sheet date. Gains and losses arising from such transactions are recognized in the income statement under the account of net foreign exchange gains/losses. Foreign currency investments included in non-monetary assets which are carried at historical cost are translated with the exchange rates prevailing at the balance sheet date.

a. Foreign exchange rates applied in the conversion of foreign currency transactions in financial statements:

As of 30 June 2006, rates applied for the conversion of foreign currency balances into Turkish lira are YTL1,5697 for USD, YTL1,9962 for EURO and YTL1,3691 for Yen.

b. Total foreign exchange gains/losses recognized in the current period net income:

The Bank's foreign exchange gains recognized in these financial statements amount to YTL120.218. Additional explanations about this note are disclosed in Note g.

c. Total amount of foreign currency revaluation fund resulting from foreign exchange gains/losses and changes that occurred within the period:

No foreign currency gains/losses have been reflected in the revaluation fund.

d. Significant changes in the foreign exchange rates subsequent to the balance sheet date and their impacts on the financial statements:

The Bank does not have a significant net foreign currency position as disclosed in Section Four, Note V. Accordingly, the changes in the foreign exchange rates will not have a significant impact on the financial statements.

e. Capitalized foreign currency exchange differences :

There are no foreign currency exchange differences capitalized for the period.

f. Fundamental principles of foreign exchange risk management policy:

The fundamental principles of foreign exchange risk management policy are explained in detail in Section Four, Note V.

g. Accounts used for foreign currency translation differences of net investments in foreign subsidiaries and associates, loans and other hedging instruments:

The Bank's net foreign currency investments in foreign associates and subsidiaries are converted into New Turkish lira with the exchange rates prevailing at the balance sheet date. Foreign currency conversion differences arising from such transactions are recognized as "foreign exchange gains/losses" in the income statement.

h. The method applied for the translation of goodwill arising from the acquisition of a foreign subsidiary and amounts resulting from fair value adjustment of the assets and liabilities of such subsidiaries:

The Bank has no goodwill related with acquisition of a foreign subsidiary or difference resulting from fair value adjustments of assets and liabilities of foreign subsidiaries.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 JUNE 2006

(Amounts expressed in thousands of New Turkish Lira ("YTL"))

i. Accounts used to record the results arising from sale of a foreign subsidiary :

During the current and prior period, the Bank has not sold any foreign subsidiaries.

j. Status and recognition of foreign exchange differences arising from the translation of debt securities issued and monetary financial assets into Turkish lira:

The Bank has no debt securities issued. Foreign exchange differences arising from the translation of monetary financial assets are included in the "foreign exchange gains/losses" in the income statement.

IV. EXPLANATIONS ON DERIVATIVE INSTRUMENTS:

The major derivative instruments utilized by The Bank are currency and interest rate swaps, money options and currency forwards. There are no embedded derivatives originated by the Bank.

The Bank classifies its derivative instruments as "held-for-hedging" or "held for trading" in accordance with Communiqué 1 of the Accounting Application Regulation "Accounting of Financial Instruments" ("AAR1"). All derivative financial instruments are classified as held for trading. Certain derivative transactions, while providing effective economic hedges under the Bank's risk management position, do not qualify for hedge accounting under the specific rules in AAR1, and are therefore treated as derivatives held-for-trading.

Derivative instruments are measured at cost on initial recognition and the related transaction costs are included in the initial measurement. Payables and receivables arising from the derivative instruments are followed in the off-balance sheet accounts on their contractual values.

After initial recognition, derivative instruments are measured at their fair values and the fair values are included in the balance sheet under either "Accrued Interest and Income Receivable" or "Accrued Interest and Expense Payable" depending on whether they are positive or negative. Differences due to the measurement of the fair value of trading derivative instruments are included in the income statement.

As of 30 June 2006, fair value of derivatives of the Bank amount to YTL18.392 (YTL(-)46.097 as of 31 December 2005).

V. OFFSETTING FINANCIAL INSTRUMENTS:

Financial assets and liabilities are offset and the net amounts are reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously.

VI. INTEREST INCOME AND EXPENSE:

Interest income and expense are recognized in the income statement on an accrual basis. When the Bank management estimates and judges that the collection becomes doubtful, then the interest income is not recognized until the collection is made and any accruals and income recognized in relation to these receivables are reversed.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 JUNE 2006

(Amounts expressed in thousands of New Turkish Lira ("YTL"))

VII. FEE AND COMMISSION INCOME AND EXPENSES :

All fees and commission income/expenses are recognized on accrual basis, except for certain commission income and fees for various banking services which are recorded as income at the time of collection. Loan fees and commissions expenses paid to other financial institutions are recognized as operational costs and recorded on an effective yield method. Contract-based commission fees regarding the purchase and sale of assets are recognized as income at the time of collection.

VIII. TRADING SECURITIES :

Trading securities are securities which were either acquired for generating a profit from short-term fluctuations in price or a dealer's margin, or are securities included in a portfolio in which a pattern of short-term profit making exists.

All regular way purchases and sales of trading securities are recognized at the settlement date, which is the date that the asset is delivered to/from the Bank. Trading securities are initially recognized at cost and subsequently re-measured at their fair value based on quoted bid prices or amounts derived from cash flow models. However, if fair values cannot be measured reliably, the securities are carried at amortized cost using the effective yield method. All gains and losses arising from these evaluations are reflected in the income statement. Interest earned while holding securities is reported as interest income and dividends received are included separately in dividend income.

IX. SALES AND REPURCHASE AGREEMENTS AND SECURITIES LENDING TRANSACTIONS:

Securities sold under agreements to repurchase ("repurchase") are classified as "trading securities", "available-for-sale securities" and "held-to-maturity securities" in the balance sheet according to the investment purposes and measured according to the portfolio of the Bank to which they belong. Funds deposited under repurchase agreements are accounted under "Funds Provided under Repurchase Agreements" and differences between the sale and repurchase prices determined by these repurchase agreements are accrued evenly over the life of the repurchase agreement using the internal rate of return method.

Funds given against securities purchased under agreements to resell ("reverse repurchase") are accounted under "Receivables from reverse repurchase agreements" on the balance sheet. The difference between the purchase and resell price determined by these repurchase agreements is accrued evenly over the life of repurchase agreements using the internal rate of return method.

The Bank has no securities lending transactions.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 JUNE 2006

(Amounts expressed in thousands of New Turkish Lira ("YTL"))

X. EXPLANATION ON INVESTMENT SECURITIES HELD-TO-MATURITY AND INVESTMENT SECURITIES AVAILABLE-FOR-SALE:

The Bank classifies and accounts its financial assets as "trading securities", "available-for-sale securities", "originated loans and receivables" and "held-to-maturity securities". Sale and purchase transactions of the financial assets mentioned above are recognized at the "settlement dates". The appropriate classification of financial assets of the Bank is determined at the time of purchase by the Bank management, taking into consideration the purpose of the investment.

Where the estimated recoverable amount of the financial asset, being the present value of the expected future cash flows discounted based on the effective yield, is lower than its carrying value, then it is concluded that the asset under consideration is impaired. A provision is made for the diminution in value of the impaired financial asset and is charged against the income for the year.

a. Investment securities held-to-maturity:

Held-to-maturity investments are securities with fixed maturity and fixed or determinable payments where management has both the intent and ability to hold the investments till maturity. Held-to-maturity securities are initially recognized at cost, and subsequently carried at amortized cost using the effective yield method; interest earned whilst holding held-to-maturity securities is reported as interest income. Interest income from held-to-maturity investments are reflected in the income statement.

The Bank has no financial assets that were initially classified as held-to-maturity which will not be classified as held-to-maturity investments for the following two years due to subsequent changes in classification. There is no diminution in value for the held-to-maturity securities and no provision for impairment has been made.

b. Investment securities available-for-sale:

Available-for-sale securities are defined as securities other than the ones classified as "held-to-maturity securities", "trading securities" and "originated loans".

Available-for-sale investment securities are subsequently remeasured at fair value. When fair value calculations, based on market prices, cannot be performed reliably, the securities are carried at amortized cost using the effective yield method. Unrealized gains and losses arising from changes in the fair value of securities classified as available-for-sale are recognized in shareholders' equity as "Marketable securities value increase fund", unless there is a permanent decline in the fair values of such assets or they are disposed of. When these securities are disposed of or impaired, the related fair value differences accumulated in the shareholders' equity are transferred to the income statement.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 JUNE 2006

(Amounts expressed in thousands of New Turkish Lira ("YTL"))

XI. BANK ORIGINATED LOANS AND RECEIVABLES AND SPECIFIC AND GENERAL PROVISIONS:

Loans and advances originated by the Bank by providing money, service or goods directly to customers are categorized as originated loans. Loans and receivables originated by the Bank are carried initially at cost and subsequently recognized at the amortized cost value calculated by using the effective yield. The expenses incurred for the assets received as collateral are not considered as transaction costs and are recognized in the expense accounts.

If the collectibility of any receivable is identified as limited or doubtful by the management through assessments and estimates, the Bank provides general and specific provisions for these loans and receivables in accordance with the "Decree Related to Principles and Procedures on Determining the Qualifications of Bank Loans with Required Reserves and Other Claims and on Reserves to be Held" published in the Official Gazette dated 30 June 2001, No. 24448. In addition, considering the statistical analysis on possible risks that can arise from consumer loans, the Bank has set aside a general reserve for possible loan losses and accounted it in the "other provisions" in the liabilities. Provision expenses are deducted from the net income of the period. If a receivable for which provision is provided is subsequently collected, it is deducted from the specific provisions and recorded as income in "Other Operating Income". Uncollectible receivables are written-off after all the legal procedures have been finalized.

XII. GOODWILL AND OTHER INTANGIBLE ASSETS:

As of 30 June 2006 and 31 December 2005, the Bank has no goodwill.

Intangible assets are measured at the cost of the asset on initial recognition and the related other costs are included in the initial measurement. Intangible assets are carried at cost less accumulated depreciation and accumulated value diminution.

Intangibles are amortized over five years (their estimated useful lives) using the straight-line method. The useful life of the asset is determined by assessing the expected useful time of the asset, technical, technological and other kinds of wear and tear and all required maintenance expenses made to utilize the economic benefit from the asset.

The Bank does not expect material changes in the estimation of useful lives, depreciation methods or residual values that may have a significant impact on current period or future periods.

Costs associated with the development of computer software programmes and expenditures that enhance and extend the benefits of computer software programs beyond their original specifications and lives are added to the original cost of the software and capitalized. Capitalized computer software development costs are amortized using the straight-line method over their remaining useful lives.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 JUNE 2006

(Amounts expressed in thousands of New Turkish Lira ("YTL"))

XIII. PROPERTY AND EQUIPMENT

Property and equipment is measured at cost when initially recognized and any directly attributable costs of setting up the asset are included in the initial measurement. Property and equipment are carried at cost less accumulated depreciation.

Depreciation is calculated using the straight-line method over estimated useful life. The estimated useful lives are stated below:

Buildings	50 years
Machinery, furniture, fixtures and vehicles	5 years

The depreciation charge for items remaining in the property and equipment for less than an accounting period at the balance sheet date is calculated in proportion to the period the item remained in property and equipment.

Where the carrying amount of an asset is greater than its estimated net realizable value, it is written down immediately to its recoverable amount and the provision for the diminution in value is charged to the income statement.

Property and equipment is not carried at a revalued amount in the financial statements.

Gains and losses on the disposal of property and equipment are determined by deducting the net book value of the property and equipment from its sales revenue.

Expenditure for the repair and renewal of property and equipment is charged against income. The capital expenditures made in order to increase the capacity of the tangible asset to increase the future benefit of the asset are added to the cost of the tangible asset. Investment costs are costs that prolong useful life, enlarge the service capacity, extend the quality or diminish the cost of the goods produced or services rendered.

There are no pledges, mortgages and other commitments given to acquire property and equipment and there are no other limitations on property and equipment which restrict the right to use them.

The Bank does not expect any changes in the accounting estimates related with property and equipment that will have a significant impact in the current period or that may have a significant impact on future periods.

XIV. LEASING TRANSACTIONS:

Assets acquired under finance lease agreements are capitalized at the inception of the lease at the lower of the fair value of the leased asset or the present value of the lease installments that are going to be paid for the leased asset. Leased assets are included in the property and equipment and depreciation is charged on a straight-line basis over the useful life of the asset. If there is any diminution in value of the leased asset, a provision is provided for the impairment. Liabilities arising from the leasing transactions are included in "Finance Lease Payables" on the balance sheet. Interest and foreign exchange expenses regarding lease transactions are charged to the income statement. The Bank does not provide in finance leasing transactions as lessor.

Transactions regarding operational agreements are accounted on an accrual basis in accordance with the related contracts.

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NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 JUNE 2006

(Amounts expressed in thousands of New Turkish Lira ("YTL"))

XV. PROVISIONS AND COMMITMENTS:

Provisions and contingent liabilities are provided for in accordance with Communiqué 8 on the Accounting Application Regulation "Standard for Provisions, Contingent Liabilities and Accounting of Assets" except for the specific and general provisions provided for loans and other receivables.

Provisions are recognized when the Bank has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made. A provision for contingent liabilities arising from past events should be recognised in the period of occurrence. When a reliable estimate of the amount of obligation cannot be made, a contingent liability exists. A provision is recognized when it is probable that the contingent event will occur and a reliable estimate can be made.

XVI. OBLIGATIONS RELATED TO EMPLOYEE RIGHTS:

Obligations related to employee rights are accounted in accordance with Communiqué 10 on the Accounting Application Regulation "Accounting of Obligations Related to Employee Rights" ("AAR 10"). A provision for notice pay and employment termination benefit liability is calculated by taking the simple arithmetical average of the ratio of the actual payment to the total liability for the last five years before the balance sheet date and applying this ratio to the total liability of the current period in accordance with ARR 10. A five-year simple arithmetical average of actual payment rates as is the basis for provision for employee termination benefits and notice pay is 11,64% (31 December 2005: 11,44%).

As at 30 June 2006, the Bank does not have any employees whose employment period will terminate in more than 12 months subject to an agreement.

On 1 November 2005, Banking Law No. 5411 ("New Law") which requires the transfer of the pension funds of the banks to the Social Security Institution within three years following the publication date, was published in the Official Gazette. In accordance with the New Law, the actuarial calculation of the liability should be performed by a commission including representatives from various institutions. The specified liability will be paid in annual equal installments for a period not exceeding 15 years. Accordingly, a task force established by the Ministry of Labour and Social Security has commenced to work on the general procedures related to the transfer and other parameters to be used in the actuarial liability calculation. However on 2 November 2005, the President of the Turkish Republic applied to the Constitutional Court of Turkey for abrogation of the relevant article in the New Law.

The Bank's personnel are members of the "Akbank T.A.Ş. Personnel Pension Fund Foundation" ("Pension Fund"), established in accordance with the Social Security Law numbered 506, Article No. 20. The financial statements of the Pension Fund have been audited by an independent actuary in accordance with the 38th article of the Insurance Supervisory Law and the "Actuarial Regulation" based on the same article.

As of 31 December 2005 no technical deficit has been reported in the actuarial technical balance sheet results of the Fund calculated by an independent actuary in accordance with Insurance Audit Law, by using the technical interest rate of 10,24% which was one of the parameters specified by the Ministry of Labour and Social Security. In addition, the Bank's management envisions that the liability amount to be calculated at the transfer date within the framework stated above will be commensurate with the assets of the Fund and will not bring any burden for the Bank.

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XVII. TAXES

On 21 June 2006, "Corporate Tax Law" No.5520 ("New Tax Law") was published in the Official Gazette, No.26205. Most of the New Tax Law articles will be applicable until 1 January 2006. According to this law, corporate tax rate is 20% until 1 January 2006 (For the year 2005 30%). Corporation tax is calculated on the total income of the Company after adjusting for certain disallowable expenses, exempt income and investments and other allowances. No further tax is payable unless the profit is distributed.

Dividends paid to non-resident corporations, which have a place of business in Turkey or are resident corporations, are not subject to withholding tax. Otherwise, dividends paid are subject to withholding tax at the rate of 15%. An increase in capital via issuing bonus shares is not considered as profit distribution and thus does not incur withholding tax.

Corporations are required to pay advance corporate tax on their corporate income; advance tax is declared by the 10th and paid by the 17th day of the second month following each calendar quarter end. Advance tax paid by corporations is credited against the annual corporation tax calculated on their annual corporate income. The balance of the advance tax paid may be refunded or used to be offset against other liabilities to the government.

Capital gains derived from the sale of equity investments and immovable are tax exempt, if such gains are added to paid-in capital by the end of the second year following their sale.

Under the Turkish Corporate Tax Law, losses can be carried forward to offset against future taxable income for up to five years. Tax losses cannot be carried back to offset profits from previous periods.

In Turkey, there is no procedure for a final and definitive agreement on tax assessments. Companies file their tax returns until the 25th day of the following 4th month after the closing of the accounting year to which they relate. Tax returns are open for five years from the beginning of the year following the date of filing during which time period the tax authorities have the right to audit tax returns, and the related accounting records on which they are based, and may issue re-assessments based on their findings.

The Bank calculates and accounts for deferred income taxes for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in these financial statements in accordance with Communiqué 18 on the Accounting Application Regulation and the related statements of the BRSA regarding the income taxes.

XVIII. EXPLANATIONS ON BORROWINGS:

Trading financial liabilities and derivative instruments are valued with the fair value and other financial liabilities are carried at amortized cost using the effective yield method.

The Bank utilizes various hedging techniques to minimize the currency, interest rate and liquidity risks of its financial liabilities. No convertible bonds are issued for the period.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 JUNE 2006

(Amounts expressed in thousands of New Turkish Lira ("YTL"))

XIX. PAID-IN CAPITAL AND TREASURY STOCK

Transaction costs regarding the issuance of share certificates are accounted as expense in the income statement.

Distribution of the profit for the period 1 January - 31 December 2005, resolved at the General Assembly Meeting, is explained in Section One, Note V-g.

In the Ordinary General Assembly Meeting held on 27 March 2006, it was decided to increase paid-in capital from YTL1.800.005 to YTL2.200.000 using YTL199.998 from other capital reserves, YTL117.516 from property and investment sale income and YTL82.481 from extraordinary reserves. Increased paid-in capital is registered on 29 May 2006.

XX. AVALIZED DRAFTS AND ACCEPTANCES

Avalized drafts and acceptances shown as liabilities against assets are included in the off-balance sheet commitments.

XXI. GOVERNMENT GRANTS :

As of 30 June 2006 and 31 December 2005 there are no government grant and support for the Bank.

XXII. RECLASSIFICATIONS:

Where necessary comparative figures of 31 December 2005 and 30 June 2005 have been reclassified to conform to changes in presentation in the current period.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 JUNE 2006

(Amounts expressed in thousands of New Turkish Lira ("YTL"))

**SECTION FOUR
INFORMATION RELATED TO FINANCIAL POSITION**

I. STRATEGY OF USING FINANCIAL INSTRUMENTS AND EXPLANATIONS ON FOREIGN CURRENCY TRANSACTIONS:

The Bank's main operating activity is banking including retail banking, corporate banking, private banking, foreign exchange, money markets, securities transactions (treasury transactions) and international banking services. By nature, the Bank's activities are principally related to the use of financial instruments. As the main funding source, the Bank accepts deposits from customers for various periods and invests these funds in high quality assets with high interest margins. Other than deposits, the Bank's most important funding sources are equity and mostly intermediate and long term borrowings from foreign financial institutions. The Bank follows an assets-liabilities management strategy that mitigates risk and increases earnings by balancing the funds borrowed and the investments on various financial assets. Accordingly the rule of long term placements carrying higher interest rates is especially applied. The Bank has sufficient liquidity. In liquidity management, it is imperative to take into account the term structure of assets and liabilities. The main objective of asset and liability management is to limit the Bank's exposure to liquidity risk, interest rate risk, currency risk and credit risk while increasing profitability and strengthening the Bank's equity. The Asset and Liabilities Committee ("ALCO") manages the assets and liabilities within the trading limits on the level of exposures, placed by the Executive Risk Committee ("ERC").

Investments in loans and securities, within the frame of their term structure and market conditions, are the areas that generate a higher income than the average calculated for the Bank's overall areas of activity. In terms of liquidity management, deposit placements in banks have shorter terms and usually lower interest.

To take the advantage of short term capital market fluctuations in currency, interest and price, the Bank takes exposure within the set limits and market conditions. The ERC constantly monitors these exposures and updates the trading limits that are applied according to daily conditions.

The Bank controls and manages the currency risk exposure that arises from foreign currency transactions and foreign currency denominated securities in available-for-sale and other portfolios by using natural hedges that arise from offsetting foreign currency denominated assets and liabilities and with various derivative financial instruments. Currency risk of investments in foreign affiliates and subsidiaries is also managed with similar hedging methods.

Interest rate risk is managed on a portfolio basis by using natural hedges that arise from offsetting interest rate sensitive assets and liabilities.

Detailed explanations regarding the Bank's risk management are presented in the Notes III and VII of this section.

II. CAPITAL ADEQUACY RATIO:

- a. The Bank's capital adequacy ratio is 17,25% (31 December 2005: 21,41%). This rate is considerably above the minimum rate specified by the related regulation.
- b. For the calculation of the capital adequacy ratio, the Bank classifies the risk weighted assets and non-cash loans according to the risk weights defined by the regulations and calculates "Total risk weighed assets" which is the sum of "market risk on securities" and the "Bank's currency risk". The following tables present the classifications of "risk weighed assets" and the calculation of "shareholders' equity" for the capital adequacy ratio calculation.

UNCONSOLIDATED FINANCIAL STATEMENTS
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c. Information related to capital adequacy ratio:

	Information related to capital adequacy ratio:			
	0%	20%	50%	100%
Risk Weighted Assets and Non-Cash Loans				
Balance Sheet Items (Net)	24.679.182	2.293.234	-	27.389.988
Cash	439.646	4.217	-	-
Banks	607.634	2.289.017	-	129.379
Interbank Money Market Placements	-	-	-	-
Receivables from reverse repurchase transactions	-	-	-	-
Reserve requirements with the Central Bank of Turkey	1.872.688	-	-	-
Special finance houses	-	-	-	-
Loans	1.530.308	-	-	26.215.874
Loans under follow-up (net)	-	-	-	-
Subsidiaries, associates and investments available-for-sale	12.990.594	-	-	37.309
Miscellaneous receivables	-	-	-	29.919
Marketable securities held-to-maturity (net)	-	-	-	-
Advances for assets acquired by financial leasing	-	-	-	-
Financial lease receivables	-	-	-	-
Leased assets (net)	-	-	-	-
Fixed assets (net)	-	-	-	672.547
Other assets	7.238.312	-	-	304.960
Off-balance sheet items	708.920	1.660.913	5.588.151	561.508
Guarantees and pledges	36	1.513.961	189.331	132.276
Commitments	-	-	5.398.820	-
Other off-balance sheet items	-	-	-	-
Transactions related with derivative financial instruments	-	61.833	-	6.047
Interest and income accruals	708.884	85.119	-	423.185
Non-risk weighted accounts	-	-	-	-
Total Risk Weighted Assets	25.388.102	3.954.147	5.588.151	27.951.496

d. Summary information on the capital adequacy ratio:

	Current Period 30 June 2006	Prior Period 31 December 2005
Total risk weighted assets ("TRWA")	31.536.401	25.069.877
Amount subject to market risk ("ASMR")	2.216.050	2.811.425
Shareholders' equity	5.823.352	5.969.606
Shareholders' equity / (TRWA+ASMR)*100	17,25	21,41

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e. Information about shareholders' equity items:

	Current Period 30 June 2006	Prior Period 31 December 2005
CORE CAPITAL		
Paid-in capital	2.200.000	1.800.005
Nominal capital	2.200.000	1.800.005
Capital commitments (-)	-	-
Adjustment to share capital	2.201.895	2.401.893
Share premium	-	-
Legal Reserves	377.280	255.315
First legal reserve (Turkish Commercial Code 466/1)	233.282	161.367
II. Second legal reserve (Turkish Commercial Code 466/2)	143.998	93.948
Other legal reserves per special legislation	-	-
Status reserves	-	-
Extraordinary reserves	900.406	207.009
Reserves allocated by the General Assembly	900.406	207.009
Accumulated loss	-	-
Foreign currency share capital exchange difference	-	-
Profit	924.244	1.438.294
Current period profit	924.244	1.438.294
Prior period profit	-	-
Loss (-)	-	-
Current period loss	-	-
Prior period loss	-	-
Total Core Capital	6.603.825	6.102.516
SUPPLEMENTARY CAPITAL		
Revaluation fund	9.537	3.747
Securities	-	-
Buildings	-	-
Profit on sale of associates, subsidiaries and buildings to be transferred to share capital	9.537	3.747
Revaluation fund of leasehold improvement	-	-
Increase in the value of revaluation fund	-	-
Foreign exchange differences	-	-
General Provisions	155.906	124.809
Provisions for possible losses	47.415	47.415
Subordinated loans	-	-
Marketable securities value increase fund	(397.556)	246.956
Associates and subsidiaries	4.042	55.450
Investments available-for-sale	(401.598)	191.506
Investments held for structural transactions	-	-
Total Supplementary Capital	(184.698)	422.927
TIER III CAPITAL		
CAPITAL	6.419.127	6.525.443

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DEDUCTIONS FROM THE CAPITAL	595.775	555.837
Investments in unconsolidated financial companies whose main activities are money and capital markets, insurance and that operate with licenses provided in accordance with special laws.	574.140	538.965
Leasehold improvements	197	-
Installation costs	-	-
Prepaid expenses	21.438	16.872
The negative difference between the market values and the carrying amounts for unconsolidated investments, subsidiaries, other investments and fixed assets	-	-
Subordinated loans given to other banks which operate in Turkey	-	-
Goodwill (net)	-	-
Capitalized expenses	-	-
Total Shareholders' Equity	5.823.352	5.969.606

III. CREDIT RISK :

- a. Credit risk is the risk that the counterparties may be unable to meet the terms of their agreements. This risk is monitored by reference to credit risk ratings and managed by limiting the aggregate risk to any individual counterparty, group of companies and industry. Credit risks are determined for each individual customer, enterprise, business group, risk groups separately. While determining credit risk, criteria such as the customers' financial strength, commercial capacities, sectors, geographic area and capital structure are evaluated. Analyses of the financial position of the customers are based on the statements of account and other information in accordance with the related legislation. Previously determined credit limits are constantly revised according to changing conditions. The type and amount of collateral and guarantees to be obtained are specified on a customer basis during the determination of credit limits.

During loan extension, limits determined on a customer and product basis are essentially followed up; information on risk and limits are closely monitored.

- b. There are risk control limits set for the market risks and credit risks arise from forward and option agreements and other similar agreements.
- c. When necessary, derivative instruments are exercised to control and to offset credit risks that can especially originate from foreign exchange and interest rate fluctuations.

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- d. Non-cash loans turned to cash loans are included in the same risk group as cash loans which are not collected on maturity. Credit risk management is applied for all positions involving counterparty risk.

Rescheduled or restructured loans are followed in their relevant groups until all receivables from the loans are collected. Monitoring also continues until the receivables from the loans are completely collected.

The Bank considers that long term commitments are more exposed to credit risk than short-term commitments, and points such as defining risk limits for long-term risks and obtaining collateral are treated in a wider extent than short-term risks.

- e. The Bank's banking activities in foreign countries and crediting transactions do not constitute an important risk in terms of the related countries' economic conditions and activities of customers and companies.

When considered within the financial activities of other financial institutions, the Bank as an active participant in the national and international banking market, is not exposed to a significant credit risk. As seen in the Bank's balance sheet, the ratio of loans under follow-up to total loans is 1,6% (31 December 2005: 1,6%) and 100% provision has been provided.

- f. The Bank has provided a general provision amounting to YTL155.906 (31 December 2005: YTL124.809).

IV. MARKET RISK:

The Bank considers currency risk and interest rate risk as the most important components of market risk. The ERC sets critical risk limits for market risk and through close monitoring of the markets and overall economy, such limits are updated as necessary. These limits and implementation of strategies are assigned to various levels of management in order to enhance control effectiveness. The Bank's market risk position is calculated and reported to the ERC members daily and weekly. The table below presents the market risk calculation as of 30 June 2006 in accordance with the "Regulation related to the Measurement and Evaluation of the Bank's Capital Adequacy", published in the Official Gazette dated 31 January 2002, No. 24567 article No.18 of this regulation and the "Market Risk Calculation by the Standard Method".

	Balance
Capital to be employed for interest rate risk – standard method	127.849
Capital to be employed for general market risk	127.716
Capital to be employed for specific risk	133
Capital to be employed for options subject to interest rate risk	-
Capital to be employed for common stock position risk - standard method	3
Capital to be employed for general market risk	2
Capital to be employed for specific risk	1
Capital to be employed for options subject to common stock position risk	-
Capital to be employed for currency risk - standard method	49.432
Capital liability	49.432
Capital to be employed for options subject to currency risk	-
Total value-at-risk (VAR)-Internal Model	-
Total capital to be employed for market risk	(*) 177.284
Amount subject to market risk	(*) 2.216.050

- (*) Of the "Amount subject to market risk", only YTL177.284 (%8 of YTL2.216.050) is used in the calculation of the market risk related to the capital adequacy ratio which is given in Section Four, Note II. YTL177.284 is the minimum amount of capital that can hedge the mentioned risk.

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V. CURRENCY RISK :

The difference between the Bank's foreign currency denominated and foreign currency indexed assets and liabilities is defined as the "Net Foreign Currency Position" and is the basis of currency risk. Foreign currency denominated assets and liabilities, together with purchase and sale commitments, give rise to foreign exchange exposure. This risk is managed by using natural hedges that arise from offsetting foreign currency denominated assets and liabilities and the remaining short foreign exchange exposures are hedged on a portfolio basis with derivative financial instruments that include primarily forward foreign exchange contracts and currency swaps. The Board, taking into account the recommendations by the ERC, sets a limit for the size of foreign exchange exposure, which is closely monitored by ALCO.

The Bank's foreign exchange bid rates as of the date of the financial statements and for the last five days prior to that date are presented below:

	<u>USD</u>	<u>Euro</u>	<u>Yen</u>
Balance Sheet Evaluation Rate	YTL1,5697	YTL1,9962	YTL1,3691
1. Day bid rate	YTL1,5750	YTL1,9757	YTL1,3529
2. Day bid rate	YTL1,5850	YTL1,9919	YTL1,3620
3. Day bid rate	YTL1,6000	YTL2,0163	YTL1,3780
4. Day bid rate	YTL1,6000	YTL2,0022	YTL1,3749
5. Day bid rate	YTL1,5850	YTL1,9846	YTL1,3664

The simple arithmetic average of the Bank's foreign exchange bid rates for the last thirty days preceding the balance sheet date for major foreign currencies are presented in the table below:

USD	: YTL1,5173
Euro	: YTL1,9271
Yen	: YTL1,3324

As of 31 December 2005;

	<u>USD</u>	<u>Euro</u>	<u>Yen</u>
Balance Sheet Evaluation Rate	1,3750YTL	1,6268YTL	1,1703YTL

Information related to the Bank's currency risk: (Thousand YTL)

The table below summarizes the Bank's exposure to foreign currency exchange rate risk, categorized by currency. Foreign currency indexed assets, classified as Turkish lira assets according to Uniform Chart of Accounts, are considered as foreign currency assets for the calculation of Net Foreign Currency Position. Therefore, the difference between the sum of the foreign currency assets in the following table and in the balance sheet is equal to the sum of foreign currency indexed assets. The Banks' real position, both in financial and economic terms, is presented in the table below:

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	Euro	USD	Yen	Other FC (*)	Total
Current Period - 30 June 2006					
Assets					
Cash (cash in vault, effectives, cash in transit, cheques purchased) and balances with the Central Bank of Turkey	679.472	84.729	146	10.896	775.243
Due from banks and other financial institutions	896.772	1.392.494	2.076	124.703	2.416.045
Trading securities	805.652	6.253.276	-	-	7.058.928
Interbank money market placements	-	-	-	-	-
Available for sale securities	41.291	2.976.733	-	-	3.018.024
Loans	4.135.629	6.322.704	96	26.721	10.485.150
Subsidiaries, investments and associates	149.861	-	-	200.287	350.148
Held-to-maturity securities	-	-	-	-	-
Property and equipment	907	2.739	-	-	3.646
Goodwill	-	-	-	-	-
Other assets	1.617.524	400.997	5	2.176	2.020.702
Total assets	8.327.108	17.433.672	2.323	364.783	26.127.886
Liabilities					
Bank deposits	361.983	581.499	2	1.043	944.527
Foreign currency deposits	6.119.248	8.380.242	4.770	655.317	15.159.577
Funds from interbank money market	-	32.692	-	-	32.692
Funds borrowed	1.429.350	8.327.885	-	-	9.757.235
Marketable securities issued	-	-	-	-	-
Miscellaneous payables	7.443	7.125	15	1.848	16.431
Other liabilities	103.533	192.053	636	6.200	302.422
Total liabilities	8.021.557	17.521.496	5.423	664.408	26.212.884
Net on-balance sheet position(**)	305.551	(87.824)	(3.100)	(299.625)	(84.998)
Net off balance sheet position	(317.430)	2.588	2.065	303.486	(9.291)
Financial derivative assets	1.548.414	1.203.606	110.474	329.487	3.191.981
Financial derivative liabilities	1.865.844	1.201.018	108.409	26.001	3.201.272
Non-cash loans	758.373	1.006.487	85.642	27.561	1.878.063
Prior Period - 31 December 2005					
Total assets	6.227.385	15.298.354	12.917	204.238	21.742.894
Total liabilities	5.981.978	15.239.258	10.851	599.401	21.831.488
Net on-balance sheet position	245.407	59.096	2.066	(395.163)	(88.594)
Net off-balance sheet position	(230.968)	(93.976)	(2.458)	358.896	31.494
Non-cash loans	703.485	1.131.111	56.792	21.165	1.912.553

(*) Of the "other FC" total assets amounting YTL364.783 (31 December 2005: YTL204.238), YTL336.653 is in English Pounds (31 December 2004: YTL192.646), and YTL14.471 in Swiss Francs (31 December 2005: YTL5.487). Of the total liabilities amounting to YTL664.408 (31 December 2005: YTL599.401) YTL503.114 is in English Pounds (31 December 2005: YTL448.156) and YTL51.043 is in Swiss Francs (31 December 2005: YTL58.928)

(**) Presents the net balance of receivables and payables from derivatives.

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VI. INTEREST RATE RISK :

"Interest Rate Risk" can be defined as the impact of interest rate changes on interest-sensitive assets and liabilities of the Bank. The ERC sets limits for the interest rate sensitivity of assets and liabilities and the sensitivity is closely monitored and reported weekly. In case of high market fluctuations, daily reporting and analyses on transaction basis are made.

The Bank manages the interest rate risk on a portfolio basis and tries to minimize the risk effect on the profitability, financial exposure and cash flows by applying different strategies. Basic methods such as using fixed or floating interest rates for different portfolios and maturities, setting the fixed margin in floating rates, varying the rates for the short or long-term positions are applied actively.

a. Interest rate sensitivity of assets, liabilities and off-balance sheet items based on repricing dates:

1- Current Period — 30 June 2006	Up to 1 Month	1 – 3 Months	3 – 6 Months	6 – 12 Months	1 Year and Over	Non Interest Bearing	Total
Assets							
Cash (cash in vault, effectives, cash in transit, cheques purchased) and balances with the Central Bank of Turkey	-	-	-	-	-	1.051.497	1.051.497
Due from banks and other financial institutions	1.935.086	91.529	-	1.000	-	390.781	2.418.396
Trading securities	2.503	2.336.688	3.551.571	939.465	299.921	25	7.130.173
Interbank money market placements	-	-	-	-	-	-	-
Available for sale securities	601.680	2.507.222	2.358.522	3.635.749	3.924.620	5.603	13.033.396
Loans	10.768.346	3.427.541	4.852.301	3.735.141	4.962.853	-	27.746.182
Held-to-maturity securities	-	-	-	-	-	-	-
Other assets	2.175.214	200.042	315.562	330.550	96.207	1.678.148	4.795.723
Total assets	15.482.829	8.563.022	11.077.956	8.641.905	9.283.601	3.126.054	56.175.367
Liabilities							
Bank deposits	1.059.253	317.491	753	1.000	-	68.910	1.447.407
Other deposits	18.434.034	8.398.751	1.236.498	579.514	50.697	5.470.885	34.170.379
Funds from interbank money market	2.186.052	34.766	82	-	-	-	2.220.900
Miscellaneous payables	-	-	-	-	-	727.612	727.612
Marketable securities issued	-	-	-	-	-	-	-
Funds borrowed	1.509.700	7.191.029	613.927	442.184	95.602	-	9.852.442
Other liabilities and shareholders' equity	241.585	89.263	62.020	54.498	36.079	7.273.182	7.756.627
Total liabilities and shareholders' equity	23.430.624	16.031.300	1.913.280	1.077.196	182.378	13.540.589	56.175.367
Balance sheet interest sensitivity gap	(7.947.795)	(7.468.278)	9.164.676	7.564.709	9.101.223	(10.414.535)	-
Off-balance sheet interest sensitivity gap(*)	4.214	4.324	1.594	(3.117)	503	-	7.518
Total interest sensitivity gap	(7.943.581)	(7.463.954)	9.166.270	7.561.592	9.101.726	(10.414.535)	7.518

(*) These amounts represents the distribution of net amount of receivables and payables from derivative financial instruments which are presented under off-balance sheet commitments according to the remaining period until maturity.

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2- Prior Period - 31 December 2005	Up to 1 Month	1 - 3 Months	3 - 6 Months	6 - 12 Months	1 Year and Over	Non Interest Bearing	Total
Assets							
Cash (cash in vault, effectives, cash in transit, cheques purchased) and balances with the Central Bank of Turkey	-	-	-	-	-	852.048	852.048
Due from banks and other financial institutions	1.376.064	67.034	1.000	-	-	184.284	1.628.382
Trading securities	1.174	1.989.377	3.125.495	26.289	1.199.901	183	6.342.419
Interbank money market placements	400.000	-	-	-	-	-	400.000
Available for sale securities	104.727	2.756.058	3.372.966	3.276.473	3.856.788	63.708	13.430.720
Loans	9.200.271	3.534.939	3.318.570	2.631.740	3.420.629	-	22.106.149
Held-to-maturity securities	-	-	322.382	-	-	-	322.382
Other assets	4.104.616	242.486	965.288	389.275	385.976	1.214.791	7.302.432
Total assets	15.186.852	8.589.894	11.105.701	6.323.777	8.863.294	2.315.014	52.384.532
Liabilities							
Bank deposits	1.765.489	756.243	18.707	2.000	-	99.761	2.642.200
Other deposits (including demand deposits)	18.186.956	3.847.162	680.076	913.499	70.269	5.110.815	28.808.777
Funds from interbank money market	5.171.009	217.021	-	-	-	-	5.388.030
Miscellaneous payables	-	-	-	-	-	653.109	653.109
Marketable securities issued	-	-	-	-	-	-	-
Funds borrowed	1.169.160	4.538.160	799.132	772.609	3.579	-	7.282.640
Other liabilities and shareholders' equity	221.655	78.219	65.170	41.912	46.931	7.155.889	7.609.776
Total liabilities and shareholders' equity	26.514.269	9.436.805	1.563.085	1.730.020	120.779	13.019.574	52.384.532
Balance sheet interest sensitivity gap	(11.327.417)	(846.911)	9.542.616	4.593.757	8.742.515	(10.704.560)	-
Off-balance sheet interest sensitivity gap(*)	3.884	618	(26.509)	(555)	(413)	-	(22.975)
Total interest sensitivity gap	(11.323.533)	(846.293)	9.516.107	4.593.202	8.742.102	(10.704.560)	(22.975)

(*) These amounts represents the distribution of net amount of receivables and payables from derivative financial instruments which are presented under off-balance sheet commitments according to the remaining period until maturity.

b. Effective average interest rates for monetary financial instruments:

1- Current Period- 30 June 2006	Euro	USD	Yen	YTL
Assets	%	%	%	%
Cash (cash in vault, effectives, cash in transit, cheques purchased) and balances with the Central Bank of Turkey	1,20	2,42	-	12,93
Due from banks and other financial institutions	2,83	5,19	-	18,84
Trading securities	4,85	6,91	-	16,65
Interbank money market placements	-	-	-	-
Available for sale securities	5,95	7,27	-	16,23
Loans	4,40	7,40	4,12	21,18
Held-to-maturity securities	-	-	-	-
Liabilities				
Bank deposits	3,32	5,38	-	14,49
Other deposits (including demand deposits)	2,46	4,35	0,02	13,21
Funds from interbank money market	-	5,40	-	17,90
Miscellaneous payables	-	-	-	-
Marketable securities issued	-	-	-	-
Funds borrowed	3,38	5,62	-	11,62

Average interest rates in the above tables are the weighted average rates of the related balance sheet items.

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2- Prior Period - 31 December 2005	Euro	USD	Yen	YTL
Assets	%	%	%	%
Cash (cash in vault, effectives, cash in transit, cheques purchased) and balances with the Central Bank of Turkey	1,14	2,03	-	10,25
Due from banks and other financial institutions	2,29	4,10	-	15,07
Trading securities	5,05	6,26	-	14,44
Interbank money market placements	-	-	-	13,50
Available for sale securities	6,18	7,41	-	18,44
Loans	3,11	6,31	4,12	20,90
Held-to-maturity securities	-	14,34	-	-
Liabilities				
Bank deposits	3,06	4,57	-	15,15
Other deposits (including demand deposits)	1,97	3,30	0,01	13,72
Funds from interbank money market	2,39	4,14	-	14,99
Miscellaneous payables	-	-	-	-
Marketable securities issued	-	-	-	-
Funds borrowed	2,79	5,22	-	12,72

Average interest rates in the above tables are the weighted average rates of the related balance sheet items.

VII. LIQUIDITY RISK :

Liquidity risk arises from the mismatching of maturities of assets and liabilities. The Bank balances maturities of the related assets and liabilities according to specific criteria and keeps the mismatching of maturities under control. A major objective of the Bank's asset and liability management is to ensure that sufficient liquidity is available to meet the Bank's commitments to customers and to satisfy the Bank's own liquidity needs. For this objective, the Bank holds a sufficient amount of short-term funds. The ERC sets limits on the maturity mismatch of assets and liabilities and these limits are updated as necessary. Liquidity risk is measured and reported on a weekly basis. The Bank also analyses its liquidity risk on a daily and transaction basis, if there are significant market fluctuations. In case of high market fluctuations, daily reporting and analyses on transaction basis are made.

The most important funding resources of the Bank are the shareholders' equity, the diversified and steady deposit base and the long-term funds borrowed from international institutions which are mainly placed in interest earning assets. In spite of a substantial portion of deposits from individuals being short-term, deposits are diversified by number and type, and maturities of a large portion of deposits are renewed which indicates that these deposits will provide a long-term and stable source of funding for the Bank.

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Breakdown of assets and liabilities according to their outstanding maturities:

	Demand	Up to 1 Month	1 – 3 Months	3 – 6 Months	6 – 12 Months	1 Year and Over	Unallocated (*)	Total
Current Period – 30 June 2006								
Assets								
Cash (cash in vault, effectives, cash in transit, cheques purchased) and balances with the Central Bank of Turkey	1.051.497	-	-	-	-	-	-	1.051.497
Due from banks and other financial institutions	390.781	1.935.086	91.529	-	1.000	-	-	2.418.396
Trading securities	25	1.015	24.035	21.656	940.721	6.142.721	-	7.130.173
Interbank money market placements	-	-	-	-	-	-	-	-
Available for sale securities	5.603	-	79.506	828.636	4.833.751	7.285.900	-	13.033.396
Loans	-	5.380.030	5.182.768	3.078.931	4.409.646	9.694.807	-	27.746.182
Held-to-maturity securities	-	-	-	-	-	-	-	-
Other assets	1.874.908	517.469	186.078	214.529	354.358	324.291	1.324.090	4.795.723
Total assets	3.322.814	7.833.600	5.563.916	4.143.752	10.539.476	23.447.719	1.324.090	56.175.367
Liabilities								
Bank deposits	68.910	1.059.253	317.491	753	1.000	-	-	1.447.407
Other deposits	5.470.885	18.434.034	8.398.751	1.236.498	579.514	50.697	-	34.170.379
Funds borrowed	-	745.757	2.553.344	1.553.071	488.968	4.511.302	-	9.852.442
Funds from interbank money market	-	2.186.053	34.766	81	-	-	-	2.220.900
Marketable securities issued	-	-	-	-	-	-	-	-
Miscellaneous payables	-	528.783	198.829	-	-	-	-	727.612
Other liabilities (**)	4	930.231	178.285	62.020	74.494	295.787	6.215.806	7.756.627
Total liabilities and shareholders' equity	5.539.799	23.884.111	11.681.466	2.852.423	1.143.976	4.857.786	6.215.806	56.175.367
Net Liquidity Gap	(2.216.985)	(16.050.511)	(6.117.550)	1.291.329	9.395.500	18.589.933	(4.891.716)	-
Prior Period - 31 December 2005								
Total assets	4.997.614	6.966.829	2.767.455	6.139.144	9.350.287	20.959.642	1.203.561	52.384.532
Total liabilities	5.210.576	26.608.877	5.696.883	1.781.724	3.594.908	3.138.345	6.353.219	52.384.532
Net Liquidity Gap	(212.962)	(19.642.048)	(2.929.428)	4.357.420	5.755.379	17.821.297	(5.149.658)	-

(*) Assets that are necessary for banking activities and that can not be liquidated in a short-term, such as fixed and intangible assets, investments, subsidiaries, stationery, pre-paid expenses and loans under follow-up, are classified in this column.

(**) Shareholders' Equity is presented under "Other Liabilities" item in the "Unallocated" column.

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SECTION FIVE
INFORMATION AND DISCLOSURES RELATED TO FINANCIAL STATEMENTS

I. INFORMATION AND DISCLOSURES RELATED TO ASSETS

a. Information related to the account of the Central Bank of Turkey:

	Current Period 30 June 2006		Prior Period 31 December 2005	
	YTL	FC	YTL	FC
Demand unrestricted amount	26.685	580.949	9.610	446.247
Time unrestricted amount	-	-	-	-
Total	26.685	580.949	9.610	446.247

b. Additional information on trading securities, in net amounts:

1. Information related to trading securities given as collateral or blocked :

Trading securities given as collateral are composed of foreign currency government bonds.

	Current Period 30 June 2006		Prior Period 31 December 2005	
	YTL	FC	YTL	FC
Share certificates	-	-	-	-
Bond, Treasury bills and similar investment securities	-	1.211.877	-	560.372
Other	-	-	-	-
Total	-	1.211.877	-	560.372

2. Trading securities subject to repurchase agreements:

	Current Period 30 June 2006		Prior Period 31 December 2005	
	YTL	FC	YTL	FC
Government bonds	-	34.209	-	199.157
Treasury bills	-	-	-	-
Other public debt securities	-	-	-	-
Bank bonds and bank guaranteed bonds	-	-	-	-
Asset backed securities	-	-	-	-
Other	-	-	-	-
Total	-	34.209	-	199.157

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c. Information on investment securities available-for-sale:

1. Types of investment securities available-for-sale:

Investment securities available-for-sale are composed of YTL and FC government bonds and YTL treasury bills and share certificates of institutions in which the Bank has less than 10% share.

2. Information on investment securities available-for-sale:

	Current Period 30 June 2006	Prior Period 31 December 2005
Debt securities	13.027.793	13.367.012
Quoted in the stock exchange	13.012.091	13.004.310
Not quoted (*)	15.702	362.702
Share certificates	5.603	65.996
Quoted in the stock exchange	-	60.416
Not quoted	5.603	5.580
Impairment provision (-)	-	(2.288)
Total	13.033.396	13.430.720

(*) Not traded on the balance sheet date, although quoted in a stock exchange.

3. Characteristics of investment securities available-for-sale given as collateral and their carrying value:

Investment securities available-for-sale given as collateral are composed of YTL and foreign currency government bonds and YTL treasury bills. The sum of the acquisition cost amounting to YTL472.330 and the interest accruals including valuation differences amounting to YTL(-)4.598 is the carrying value of these securities, amounting to YTL467.732 (31 December 2005: YTL1.170.889).

4. Investment securities available-for-sale given as collateral or blocked are stated with their acquisition costs:

	Current Period 30 June 2006		Prior Period 31 December 2005	
	YTL	FC	YTL	FC
Share certificates	-	-	-	-
Bond, Treasury bills and similar investment securities	276.411	195.919	612.678	357.531
Other	-	-	-	-
Total	276.411	195.919	612.678	357.531

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5. Investment securities available-for-sale subject to repurchase agreements are stated with their acquisition costs:

	Current Period 30 June 2006		Prior Period 31 December 2005	
	YTL	FC	YTL	FC
Government bonds	1.693.127	-	4.386.917	-
Treasury bills	317.121	-	-	-
Other public debt securities	-	-	-	-
Bank bonds and bank guaranteed bonds	-	-	-	-
Asset backed securities	-	-	-	-
Other	-	-	-	-
Total	2.010.248	-	4.386.917	-

d. Information related to loans:

1. Information on all types of loans and advances given to shareholders and employees of the Bank:

	Current Period 30 June 2006		Prior Period 31 December 2005	
	Cash	Non-Cash Loans	Cash	Non-Cash Loans
Direct loans granted to shareholders	-	44.685	-	31.179
Corporate shareholders	-	44.685	-	31.179
Real person shareholders	-	-	-	-
Indirect loans granted to shareholders	890.956	399.255	756.951	343.403
Loans granted to employees	24.084	-	18.818	-
Total	915.040	443.940	775.769	374.582

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2. Information on the first and second group loans and other receivables including loans that have been restructured or rescheduled:

Cash Loans	Standard Loans and Other Receivables		Loans and Other Receivables Under Close Monitoring	
	Loans and other receivables	Restructured or Rescheduled	Loans and other receivables	Restructured or Rescheduled
Non-specialized loans	27.090.270	-	652.075	3.837
Discount notes	151.711	-	-	-
Export loans	2.810.531	-	7.282	-
Import loans	-	-	-	-
Loans given to financial sector	1.236.103	-	-	-
Foreign loans	756.362	-	-	-
Consumer loans	5.720.482	-	213.688	-
Credit cards	2.609.969	-	142.741	-
Precious metals loans	-	-	-	-
Other	13.805.112	-	288.364	3.837
Specialized loans	-	-	-	-
Other receivables	-	-	-	-
Total	27.090.270	-	652.075	3.837

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3. Information on consumer loans, consumer credit cards, personnel loans and personnel credit cards:

	Short-term	Medium and long-term	Total	Interest and income accruals
Consumer loans-YTL	304.591	5.490.963	5.795.554	52.021
Real estate loans	2.735	2.776.470	2.779.205	19.738
Automotive loans	28.758	1.396.535	1.425.293	16.877
Consumer loans	171.020	1.317.958	1.488.978	15.406
Other	102.078	-	102.078	-
Consumer loans- Indexed to FC	1.939	123.554	125.493	645
Real estate loans	1.435	112.996	114.431	568
Automotive loans	146	7.962	8.108	46
Consumer loans	358	2.596	2.954	31
Other	-	-	-	-
Consumer loans-FC	-	-	-	-
Real estate loans	-	-	-	-
Automotive loans	-	-	-	-
Consumer loans	-	-	-	-
Other	-	-	-	-
Consumer credit cards YTL	2.501.291	238.719	2.740.010	45.034
With installment	731.202	238.719	969.921	15.941
Without installment	1.770.089	-	1.770.089	29.093
Consumer credit cards FC	1.739	-	1.739	4
With installment	-	-	-	-
Without installment	1.739	-	1.739	4
Personnel loans-YTL	2.109	10.441	12.550	113
Real estate loans	-	802	802	6
Automotive loans	38	1.360	1.398	11
Consumer loans	2.071	8.279	10.350	96
Other	-	-	-	-
Personnel loans- Indexed to FC	-	573	573	2
Real estate loans	-	516	516	2
Automotive loans	-	57	57	-
Consumer loans	-	-	-	-
Other	-	-	-	-
Personnel loans-FC	-	-	-	-
Real estate loans	-	-	-	-
Automotive loans	-	-	-	-
Consumer loans	-	-	-	-
Other	-	-	-	-
Personnel credit cards YTL	10.244	717	10.961	181
With installment	3.942	717	4.659	77
Without installment	6.302	-	6.302	104
Personnel credit cards FC	-	-	-	-
With installment	-	-	-	-
Without installment	-	-	-	-
Total Consumer Loans	2.821.913	5.864.967	8.686.880	98.000

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4. Information on commercial instalment loans and corporate credit cards:

	Short-term	Medium and long-term	Total	Interest and income accruals
Commercial instalment loans-YTL	934.793	2.821.963	3.756.756	31.140
Business loans	502	510.158	510.660	3.040
Automotive loans	39.094	1.269.003	1.308.097	9.458
Consumer loans	521.355	972.351	1.493.706	17.135
Other	373.842	70.451	444.293	1.507
FC indexed commercial instalment loans	32.148	118.019	150.167	912
Business Loans	184	26.224	26.408	199
Automotive loans	640	64.959	65.599	237
Consumer loans	14.441	8.554	22.995	288
Other	16.883	18.282	35.165	188
Commercial instalment loans-FC	785	12.531	13.316	44
Business loans	-	-	-	-
Automotive loans	-	-	-	-
Consumer loans	-	-	-	-
Other	785	12.531	13.316	44
Corporate credit cards YTL	52.700	-	52.700	866
With installment	-	-	-	-
Without installment	52.700	-	52.700	866
Corporate credit cards FC	-	-	-	-
With installment	-	-	-	-
Without installment	-	-	-	-
Total	1.020.426	2.952.513	3.972.939	32.962

5. Distribution of domestic and foreign loans: Loans are classified according to the locations of the customers.

	Current Period 30 June 2006	Prior Period 31 December 2005
Domestic loans	26.989.820	21.611.409
Foreign loans	756.362	494.740
Total	27.746.182	22.106.149

6. Loans granted to subsidiaries and investments:

	Current Period 30 June 2006	Prior Period 31 December 2005
Direct loans granted to subsidiaries and investments	131.536	115.621
Indirect loans granted to subsidiaries and investments	-	-
Total	131.536	115.621

7. Specific provisions provided against loans:

	Current Period 30 June 2006	Prior Period 31 December 2005
Specific provisions		
Loans and receivables with limited collectibility	102.329	68.614
Loans and receivables with doubtful collectibility	65.623	53.757
Uncollectible loans and receivables	285.341	234.782
Total	453.293	357.153

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8. Information on loans and other receivables included in loans under follow-up account (Net):

8(i). Information on loans and other receivables restructured or rescheduled and classified under follow-up accounts:

	III. Group	IV. Group	V. Group
	Loans and receivables with limited collectibility	Loans and receivables with doubtful collectibility	Uncollectible loans and receivables
Current Period 30 June 2006			
(Gross Amounts Before Special Provisions)	-	-	3.837
Restructured Loans and Other Receivables	-	-	-
Rescheduled Loans and Other Receivables	-	-	3.837
Prior Period: 31 December 2005			
(Gross Amounts Before Special Provisions)	-	-	7.346
Restructured Loans and Other Receivables	-	-	-
Rescheduled Loans and Other Receivables	-	-	7.346

8(ii). The movement of loans and other receivables under follow-up:

	III. Group	IV. Group	V. Group
	Loans and receivables with limited collectibility	Loans and receivables with doubtful collectibility	Uncollectible loans and receivables
Prior period end balance: 31 December 2005	68.614	53.757	234.782
Additions (+)	189.047	3.482	2.758
Transfers from other categories of loans under follow-up (+)	-	128.014	105.173
Transfers to other categories of loans under follow-up (-)	128.014	105.173	-
Collections (-)	27.165	14.381	39.248
Write-offs (-)	153	76	18.124
Balance at the end of the period	102.329	65.623	285.341
Specific provisions (-)	102.329	65.623	285.341
Net balance on balance sheet date	-	-	-

8(iii). Information on foreign currency loans and other receivables under follow-up:

	III. Group	IV. Group	V. Group
	Loans and receivables with limited collectibility	Loans and receivables with doubtful collectibility	Uncollectible loans and receivables
Current Period 30 June 2006			
Balance at the end of the period	1.958	1.427	18.465
Specific provisions (-)	1.958	1.427	18.465
Net balance on balance sheet date	-	-	-
Prior Period: 31 December 2005			
Balance at the end of the period	2.593	168	18.200
Specific provisions (-)	2.593	168	18.200
Net balance on balance sheet date	-	-	-

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9. The policy followed-up for the collection of uncollectible loans and other receivables:

The aim is to liquidate uncollectible loans and other receivables through the collection of collateral and legal procedures.

e. Information on investment securities held-to-maturity (Net):

1. Information on investment securities held-to-maturity:

	Current Period 30 June 2006	Prior Period 31 December 2005
Debt securities	-	322.382
Quoted in a stock exchange	-	-
Not quoted (*)	-	322.382
Impairment provision (-)	-	-
Total	-	322.382

(*)Not traded on the balance sheet date, although quoted in the stock exchange.

2. The movement of investment securities held-to-maturity:

	Current Period 30 June 2006	Prior Period 31 December 2005
Beginning balance	322.382	322.382
Monetary loss	-	-
Purchases during year	-	-
Disposals through sales and redemptions (*)	(322.382)	-
Impairment provision (-)	-	-
Period End Balance	-	322.382

- 3(i). Information on accounts in which investment securities held-to-maturity are recorded:

Held-to-maturity securities	Current Period - 30 June 2006				Prior Period - 31 December 2005			
	Historical Cost		Valuation		Historical Cost		Valuation	
	YTL	FC	YTL	FC	YTL	FC	YTL	FC
Given as collateral or blocked	-	-	-	-	322.382	-	486.493	-
Subject to repurchase transactions	-	-	-	-	-	-	-	-
Held for structural position	-	-	-	-	-	-	-	-
Receivables from securities lending	-	-	-	-	-	-	-	-
Collaterals on securities lending	-	-	-	-	-	-	-	-
Total	-	-	-	-	322.382	-	486.493	-

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3(ii). Main features of investment securities held-to-maturity given as collateral or blocked:

All the investment securities held-to-maturity given as collateral are composed of foreign currency indexed government bonds.

Investment securities held-to-maturity given as collateral or blocked:

	Current Period 30 June 2006		Prior Period 31 December 2005	
	YTL	FC	YTL	FC
Treasury Bills	-	-	-	-
Bonds and similar investment securities	-	-	322.382	-
Other	-	-	-	-
Total	-	-	322.382	-

3(iii). Investment securities held-to-maturity subject to repurchase transactions: None.

3(iv). Investment securities held-to-maturity held for structural position:
None.

f. Information on investments in associates (Net):

1. General information about investments in associates:

Title	Address (City / Country)	Bank's share percentage-If different voting percentage(%)	Bank's risk group share percentage (%)
Ak Yatırım Ortaklığı A.Ş.	Istanbul/Turkey	45,60	45,60

2. Main financial figures of the investments, in the order of the above table:

The financial figures have been obtained from the financial statements of the related companies, dated 31 December 2005.

Total Assets	Shareholders' equity	Total Fixed Assets	Interest Income	Income from Marketable Securities Portfolio	Current Period Profit / Loss	Prior Period Profit / Loss	Fair Value
53.329	52.954	3	2.224	2.028	4.094	667	12.459

3. Method used for accounting of investments in associates: Disclosed in Note II of Section Three.

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4. The movement schedule of investments in associates:

	Current Period 30 June 2006	Prior Period 31 December 2005
Balance at the beginning of the period	19.268	187.436
Movements during the period		
Purchases	-	-
Free shares obtained	-	-
Dividends from current year income	-	-
Sales / Liquidations (*)	(36)	(170.143)
Revaluation increase	-	-
Value increase / (decrease)	(6.773)	8.356
Currency translation differences arising from foreign investments in associates	-	(6.381)
Balance at the end of the period	12.459	19.268
Capital commitments	-	-
Share percentage at the end of the period (%)	-	-

(*) The amount stated as "Sales" as of 31 December 2005 results from the purchase of shares of Ak Uluslararası Bankası A.Ş. and Sabancı Bank plc. thus the share of the Bank in these investments increased and accordingly the transfer of these companies from the investments in associates portfolio to the subsidiary portfolio. The amount shown by 30 June 2006 arises from the sale of 0,11% share of Ak Yatırım Ortaklığı A.Ş. as at 3 January 2006.

5. Valuation of investments in associates:

	Current Period 30 June 2006	Prior Period 31 December 2005
Valuation with cost (*)	-	-
Valuation with fair value	12.459	19.268
Valuation with equity method (**)	-	-

(*) Acquisition cost after the impairment provision, if any, and is equal to the value in the financial statements.

(**) Valuation with equity method is not used.

6. Information on sectors and the related amounts of the financial associates:

Associates	Current Period 30 June 2006	Prior Period 31 December 2005
Banks	-	-
Insurance Companies	-	-
Factoring companies	-	-
Leasing companies	-	-
Finance companies	-	-
Other financial investments in associates	12.459	19.268

7. Associates quoted in stock exchanges:

	Current Period 30 June 2006	Prior Period 31 December 2005
Quoted in domestic stock exchanges	12.459	19.268
Quoted in foreign stock exchanges	-	-

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8. Information on associates sold in the current period:

Title	Sale Price	Market or Stock Exchange Value at Sale Date	Cash / Installment Info
Ak Yatırım Ortaklığı A.Ş. (*)	49	49	Cash

(*) The Bank has sold its 0,11% share of Ak Yatırım Ortaklığı A.Ş. amounting to YTL49 as of 3 January 2006.

9. Associates purchased in the current period: None.

g. Information on subsidiaries (Net):

1. Information on subsidiaries:

Title	Address (City / Country)	Bank's share percentage-If different voting percentage(%)	Bank's risk group share percentage (%)
Ak Finansal Kiralama A.Ş.	Istanbul/Turkey	99,99	100,00
Ak Portföy Yönetimi A.Ş.	Istanbul/Turkey	99,99	99,99
Ak Yatırım Menkul Değerler A.Ş.	Istanbul/Turkey	99,80	100,00
Akbank N.V.	Rotterdam/Netherlands	100,00	100,00
Sabancı Bank plc.	London/England	65,00	100,00
Ak Global Funding B.V.	Rotterdam/Netherlands	100,00	100,00
Zugspitze 70.VV AG	Frankfurt/Germany	100,00	100,00

2. Main financial figures of the subsidiaries, in the order of the above table:

The financial figures have been obtained from the financial statements of the related companies, dated 31 March 2006.

Total Assets	Shareholders' equity	Total Fixed Assets	Interest Income	Income from Marketable Securities Portfolio	Current Period Profit / Loss	Prior Period Profit / Loss	Fair Value (*)
328.964	120.130	224	9.529	641	4.570	4.869	121.088
8.216	7.442	357	517	516	2.173	1.844	3.592
231.769	80.792	20.292	2.398	197	7.347	3.217	81.360
1.297.061	102.026	1.595	12.990	8.326	1.585	982	149.715
1.497.683	348.126	1.253	18.651	6.652	2.834	4.983	200.287
-	-	-	-	-	-	-	36
-	-	-	-	-	-	-	110

Operations of Ak Global Funding B.V. has not commenced yet and the Bank's investment in this firm is immaterial .

(*) No subsidiary is quoted on the stock exchange. Their fair values are the acquisition costs after the impairment provision, if any, and they are equal to the amounts carried in the financial statements.

3. Accounting method used for the valuation of subsidiaries: Disclosed in footnote II of Section Three.

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4. The movement schedule for subsidiaries :

	Current Period 30 June 2006	Prior Period 31 December 2005
Balance at the beginning of the period	455.989	205.253
Movements during the period		
Purchases(*)	110	445.714
Free shares and contributions to capital (**)	63.172	
Dividends from current year income	-	-
Sales / Liquidations (**)	(26.820)	(175.563)
Revaluation increase	-	-
Impairment provision	-	-
Currency translation differences arising from foreign investments	63.737	(19.415)
Balance at the end of the period	556.188	455.989
Capital commitments	-	-
Share percentage at the end of the period (%)	-	-

(*) The amount stated as "Purchases" as of 31 December 2005 comes from the purchase of shares of Ak Uluslararası Bankası A.Ş. and Sabancı Bank plc. The shares of the Bank in these investments increased and accordingly these companies have been transferred from the investments in associates portfolio to the subsidiary portfolio. The amount presented as of 30 June 2006 arose from the purchase of Zugspitze 70.VV AG shares which is a company based in Germany from the conversion transaction of Frankfurt Branch into a AG status company as of 27 April 2006.

(**) The amount shown in the "Sales/Liquidations" line as of 30 June 2006 derives from the capital increase of Ak Finansal Kiralama A.Ş. as of 28 April 2006 amounting to YTL23.097 and from the addition into the paid-in capital of Akbank N.V. of the subordinated loan provided to Akbank N.V. amounting to EUR25 million as at 13 April 2006.

(***) The amount shown in the "Sales/Liquidations" line is the amount that arose from the sale of 73,41% of Ak Emeklilik A.Ş.'s shares to Aksigorta A.Ş. as of 10 March 2006. The amount stated in the "Sales/Liquidations" line presents the amount liquidated due to the merger of Ak Uluslararası Bankası A.Ş. as of 31 December 2005.

5. Information on sectors and the related amounts of the financial subsidiaries.

Subsidiaries	Current Period 30 June 2006	Prior Period 31 December 2005
Banks	350.002	246.197
Insurance Companies	-	26.820
Factoring companies	-	-
Leasing companies	121.088	97.991
Finance companies	-	-
Other financial subsidiaries	85.098	84.981

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6. Valuation of subsidiaries:

	Current Period 30 June 2006	Prior Period 31 December 2005
Valuation with cost (*)	556.188	455.989
Valuation with fair value	-	-
Valuation with equity method (**)	-	-

(*) Shows initial cost amounts with deducted impairment provision, if any, that are presented in the financial statements.

(**) Valuation with the equity method is not used.

7. Subsidiaries quoted in a stock exchange: None.

8. Information on subsidiaries sold in the current period:

Title	Sale Price	Market or Stock Exchange Value at Sale Date (**)	Cash / Installment Info
Ak Emeklilik A.Ş. (*)	125.000	125.000	Cash

(*) The Bank has sold 73,41% shares of Ak Emeklilik A.Ş. to Aksigorta A.Ş. amounting YTL125.000. The gain raised from this sale amounting YTL98.180 has been recorded in "Gain on sale of subsidiaries and investments in associates to be added to equity" account.

(**) This value represents the fair value according to the report prepared by an independent firm at the sale date.

9. Subsidiaries purchased in the current period:

Title	Sale Price	Market or Stock Exchange Value at Sale Date	Cash / Installment Info
Zugspitze 70.VV AG (*)	110	110	Cash

(*) The Bank purchased all shares of Zugspitze 70.VV AG, a company based in Germany within the conversion transaction of Frankfurt Branch into an AG status company as of 27 April 2006.

h. Information on finance lease receivables (Net): None.

i. Information on accrued interest and income receivables:

1. Information on accrued interest and income receivables on loans:

	Current Period 30 June 2006		Prior Period 31 December 2005	
	YTL	FC	YTL	FC
Accrued interest and income receivables on loans				
Interest receivables	68.963	2.731	53.113	1.375
Interest accruals	233.007	139.415	128.274	75.912
Loan commissions and other income receivables	-	-	-	-
Loan commissions and other income accruals	902	467	634	277
Total	302.872	142.613	182.021	77.564

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2. Information on other accrued interest and income receivables on loans:

	Current Period 30 June 2006		Prior Period 31 December 2005	
	YTL	FC	YTL	FC
Other accrued interest and income				
Trading securities	3.690	166.105	1.541	142.106
Available-for-sale securities	405.627	78.080	1.510.030	57.596
Held-to-maturity securities	-	-	164.111	-
Interest accruals of reverse repo transactions	-	-	-	-
Interest accruals of reserve deposits	26.905	4.629	26.850	3.210
Accrued interest on financial derivative instruments	13.697	68.289	265	992
Interest and income accruals	1.250	13.172	186	992
Income accrual of foreign exchange gains	12.447	55.117	79	-
Income accruals of factoring receivables	-	-	-	-
Other	13	4.668	719	3.288
Total	449.932	321.771	1.703.516	207.192

j. Information on deferred tax asset

As of 30 June 2006, the Bank has no deferred tax assets.

There are no carry forward tax losses that can be used as deductions for the tax calculation for the Bank.

Deferred tax assets and liabilities which are accounted for the temporary differences arising between applicable accounting policies and valuation principles and tax legislation are netted-off and accounted under deferred tax liability as YTL30.902.

k. Information related with other assets:

Other assets amounting to YTL434.537 (31 December 2005: YTL54.944) and do not exceed 10% of the total assets, excluding the off-balance sheet commitments.

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II. INFORMATION AND DISCLOSURES RELATED TO LIABILITIES

a. Information on deposits

1. Information on maturity structure of the deposits:

1(i). Current Period - 30 June 2006

	Demand	With 7 Days Notification	Up to 1 Month	1 - 3 Months	3 - 6 Months	6 Month - 1 Year	1 Year and Over
Saving deposits	1.289.561	-	2.274.277	8.357.364	742.918	163.300	185.089
Foreign currency deposits	2.202.645	-	1.201.336	7.521.809	2.817.311	895.738	520.738
Residents in Turkey	2.160.372	-	1.153.265	7.167.467	2.201.059	790.337	279.304
Residents abroad	42.273	-	48.071	354.342	616.252	105.401	241.434
Public sector deposits	30.258	-	488	1.452	128	138	116
Commercial deposits	1.175.030	-	1.010.917	1.799.749	75.857	5.464	8.515
Other institutions deposits	773.391	-	117.691	564.236	93.943	242.195	98.725
Gold vault	-	-	-	-	-	-	-
Bank deposits	68.910	-	87.672	886.956	400.869	3.000	-
Central Bank of Turkey	-	-	-	-	-	-	-
Domestic banks	1.144	-	87.091	-	-	3.000	-
Foreign banks	18.671	-	581	886.956	400.869	-	-
Special finance houses	49.095	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total	5.539.795	-	4.692.381	19.131.566	4.131.026	1.309.835	813.183

1(ii). Prior Period - 31 December 2005

	Demand	With 7 Days Notification	Up to 1 Month	1 - 3 Months	3 - 6 Months	6 Month - 1 Year	1 Year and Over
Saving deposits	1.053.096	-	1.106.012	5.315.626	2.867.657	182.688	200.070
Foreign currency deposits	2.177.449	-	1.096.469	5.985.392	2.227.081	565.160	467.264
Residents in Turkey	2.138.430	-	919.942	5.550.700	1.806.081	458.580	220.709
Residents abroad	39.019	-	176.527	434.692	421.000	106.580	246.555
Public sector deposits	22.037	-	358	743	127	114	104
Commercial deposits	1.278.096	-	341.270	1.725.887	577.330	10.063	11.543
Other institutions deposits	580.137	-	123.059	383.765	176.616	130.592	202.972
Gold vault	-	-	-	-	-	-	-
Bank deposits	99.761	-	819.802	960.574	752.563	8.500	1.000
Central Bank of Turkey	-	-	-	-	-	-	-
Domestic banks	534	-	814.734	-	-	8.500	1.000
Foreign banks	21.483	-	5.068	960.574	752.563	-	-
Special finance houses	77.744	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total	5.210.576	-	3.486.970	14.371.987	6.601.374	897.117	882.953

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2. Information on the guarantee of saving deposits insurance fund:

2(i). Information on saving deposits under the guarantee of the saving deposits insurance fund and amounts exceeding the limit of the deposit insurance fund:

Saving deposits	Under the Guarantee of Deposit Insurance		Exceeding The Limit of Deposit Insurance	
	Current Period 30 June 2006	Prior Period 31 December 2005	Current Period 30 June 2006	Prior Period 31 December 2005
Saving deposits	5.693.423	4.901.960	7.319.086	5.804.872
Foreign currency saving deposits	4.379.226	4.263.603	6.625.004	5.073.928
Other deposits in the form of saving deposits	-	-	-	-
Foreign branches' deposits under foreign authorities' insurance	11.916	7.381	-	-
Off-shore banking regions' deposits under foreign authorities' insurance	-	-	-	-

2(ii). Saving deposits which are not under the guarantee of deposit insurance fund:

	Current Period 30 June 2006	Prior Period 31 December 2005
Foreign branches' saving deposits	-	-
Off-shore banking regions' saving deposits	4.821	22.442

Saving deposits in the foreign branches are not under the guarantee of the saving deposits insurance fund; they are guaranteed according to their local legal requirements.

b. Information on funds provided from repurchase agreement transactions:

	Current Period 30 June 2006		Prior Period 31 December 2005	
	YTL	FC	YTL	FC
From domestic transactions	2.188.140	-	5.139.994	-
Financial institutions and organisations	1.448.500	-	4.352.001	-
Other institutions and organisations	405.591	-	655.959	-
Real persons	334.049	-	132.034	-
From foreign transactions	68	32.692	62	247.974
Financial institutions and organisations	54	32.692	4	247.974
Other institutions and organisations	-	-	-	-
Real persons	14	-	58	-
Total	2.188.208	32.692	5.140.056	247.974

c. Information on borrowings:

	Current Period 30 June 2006		Prior Period 31 December 2005	
	YTL	FC	YTL	FC
Short-term	95.207	4.982.152	79.742	4.439.149
Medium and long-term	-	4.775.083	-	2.763.749
Total	95.207	9.757.235	79.742	7.202.898

The liabilities providing the funding sources of the Bank are deposits and borrowings. Deposits are the most important funding source of the Bank and diversification of these deposits by number and type of depositors with a stable structure does not create any risk concentration. The borrowings are composed of funds such as syndicated and securitized borrowings, money market and post finance borrowing which are obtained from different financial institutions with different maturity-interest structures and characteristics. There is no risk concentration in any of the funding sources of the Bank.

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d. Information on marketable securities issued: None.

e. Information on funds: None.

f. f. Information on miscellaneous payables:

	Current Period 30 June 2006	Prior Period 31 December 2005
Total amount of cash collateral obtained	1.806	1.505

The cash collaterals obtained are related with loans given.

g. Other liabilities:

Other liabilities amount to YTL663.458 (31 December 2005: YTL178.240) and do not exceed 10% of the total assets of the Bank.

h. Information on financial leasing:

Liabilities incurred due to financial leasing agreements:

	Current Period 30 June 2006		Prior Period 31 December 2005	
	Gross	Net	Gross	Net
Less Than 1 Year	-	-	898	863
Between 1-4 Years	-	-	-	-
More Than 4 Years	-	-	-	-
Total	-	-	898	863

i. Information on accrued interest and expenses payable:

	Current Period 30 June 2006		Prior Period 31 December 2005	
	YTL	FC	YTL	FC
Accrued interest on deposits	196.075	65.417	241.238	42.754
Accrued interest on borrowings	3.670	63.710	3.738	43.495
Accrued interest on bonds	-	-	-	-
Accrued interest on repurchase agreement transactions	1.207	20	4.866	3.139
Accrued interest on financial derivative instruments	5.963	57.631	599	46.755
Accrued interest and expense	1.155	4.710	-	12.838
Foreign exchange losses accrued	4.808	52.921	599	33.917
Accrued interest on factoring payables	-	-	-	-
Other interest and expense accruals	59.499	5.358	91.110	17.749
Total	266.414	192.136	341.551	153.892

j. Information on general provisions and subordinated loans:

1. Information on general provisions:

	Current Period 30 June 2006	Prior Period 31 December 2005
General Provisions	155.906	124.809
Provisions for first group loans and receivables	127.799	101.110
Provisions for second group loans and receivables	3.280	2.343
Provisions for non cash loans	10.199	9.736
Other	14.628	11.620

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2. Information on provisions on foreign currency indexed loans FC exchange rate differences:

Foreign currency indexed loans FC exchange rate difference as of 30 June 2006 is YTL40 (31 December 2005: -YTL).

3. Special provisions on non funded and non-transformed in cash non-cash loans:

Non-funded and non-transformed in cash non-cash loans as of 30 June 2006 amounts to YTL15.353 (31 December 2005: YTL10.144).

4. Information on other provisions:

4(i). Information on provisions for possible risks:

The Bank has no provisions calculated on the basis of statistical analyses for consumer loans in the "Other Provisions" account.

	Current Period 30 June 2006	Prior Period 31 December 2005
Provisions for probable risks	47.415	47.415

4(ii). Information on banking services promotion provisions:

The Bank has provisions for credit cards and banking services promotion applications amounting YTL58.196 (31 December 2005: YTL27.115).

5. Information on subordinated loans:

	Current Period 30 June 2006		Prior Period 31 December 2005	
	YTL	FC	YTL	FC
From domestic banks	-	-	-	-
From other domestic institutions	-	-	-	-
From foreign banks	-	-	-	-
From other foreign institutions	-	-	-	4.159
Total	-	-	-	4.159

k. Information on Shareholders' Equity:

1. Presentation of paid-in capital:

	Current Period 30 June 2006	Prior Period 31 December 2005
Common Stock	2.200.000	1.800.005
Preferred Stock	-	-

2. Amount of paid-in-capital, explanation about whether the registered share capital system is used, if so, the amount of registered share capital (nominal values, inflation unadjusted balances):

Capital System	Paid-in capital	Ceiling
Registered share capital	2.200.000	2.500.000

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3. Information on share capital increases and their sources; other information on increased capital shares in current period (nominal values, inflation unadjusted balances)

Date of capital increase	Amount of capital increase	Cash	Reserves	Revaluation Fund
29 May 2006	399.995	-	399.995	-

4. Information on share capital increases from revaluation funds during the current period:

In total YTL117.516 from property, and profit from sale of investment in subsidiary and investment in associate added to the capital.

5. Information on capital commitments, the purpose and the sources until the end of the fiscal year and the subsequent interim period:

The Bank has no capital commitments in the mentioned periods.

6. The effects of anticipations based on the financial figures for prior periods regarding the Bank's income, profitability and liquidity, and the anticipations regarding the uncertainty of these indicators on the shareholders' equity:

The Bank has been continuing its operations with high profitability and has been retaining most of its net profit in the equity, either by increasing its capital or transferring it into reserves. On the other hand, only a small part of the equity is allocated to associates and subsidiaries and fixed assets, thus giving a chance for a considerably high free capital which provides funds for liquid and high interest bearing assets. Considering all these factors, the Banks's shareholders' equity is getting steadily stronger.

7. Information on privileges given to shares representing the capital: None.

1. Common stock issue premiums, shares and equity instruments:

	Current Period 30 June 2006	Prior Period 31 December 2005
Number of shares (thousand)	220.000.000	180.000.454
Preferred stock	-	-
Common stock issue premium	-	-
Common stock cancelling profit	-	-
Other equity instruments	-	-
Total common stock issue	220.000.000	180.000.454

m. Information on shareholders having 10% and above share percentage:

Name/Commercial Title	Share Amounts (Nominal)	Share Percentages	Paid-in Capital	Unpaid Portion
Hacı Ömer Sabancı Holding A.Ş.	753.107	%34,23	753.107	-

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n. Information related to inflation adjustment differences on shareholders' equity:

As at 28 April 2005 and 21 April 2005 decision number 1623 taken by BRSA, inflation accounting applicable for the banking sector has been terminated as at 1 January 2005.

According to this decree, "Inflation adjustment difference on paid-in capital" amounting YTL2.401.893 accumulated until 31 December 2004 is transferred to "Other Capital Reserves" account. Inflationary correction differences related to other equity items are shown in the respective accounts.

o. Information on purchases of founder's and usufruct shares:

Due to the fact that the existence of 2538 founder's shares and usufruct shares distributed in accordance with article 9F of the Bank's Articles of Association, which reserve the right to receive 10% of the distributable profit of the Bank without any right to vote, conflicts with contemporary corporate governance, and generates pressure on the shares of the Bank; it was resolved in the Shareholders' Extraordinary Meeting, and the Founder's and Usufruct Shareholders' Committee which convened on 23 June 2005, to sell the shares to the Bank at a price of YTL403.248 per share. The total payment in the amount of YTL1.023.443 to the founder and usufruct shares was allotted from the extraordinary reserves. As of the preparation date of the financial statements dated 30 June 2006, the founder and usufruct shareholders sold a substantial part of the related shares in the amount of YTL1.020.620; the remaining YTL2.823 has been booked under other liabilities to be paid on demand of the founder and usufruct shareholders.

III. INFORMATION AND DISCLOSURES RELATED TO INCOME STATEMENT

a. Information on interest income:

1. Information on interest income received from associates and subsidiaries:

	Current Period 30 June 2006	Prior Period 30 June 2005
Interests received from associates and subsidiaries	4.157	299

2. Information on financial leasing income: None.

3. Interest received from reverse repurchase agreement transactions: None.

b. Information on interest expense:

1. Information on interest expense given to associates and subsidiaries:

	Current Period 30 June 2006	Prior Period 30 June 2005
Interest paid to associates and subsidiaries	2.758	426

2. Information on financial leasing expense:

	Current Period 30 June 2006	Prior Period 30 June 2005
Financial leasing expenses	35	150

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3. Maturity structure of the interest expense on deposits:

Account Name	Demand Deposits	Time Deposit					Total
		Up to 1 Month	Up to 3 Month	Up to 6 Month	Up to 1 Year	More than 1 Year	
YTL							
Bank Deposits	1.389	44.574	4.543	5.631	72	-	56.209
Saving deposits	1.568	154.417	567.441	50.442	11.088	12.567	797.523
Public Sector Deposits	572	15	69	7	1	1	665
Commercial Deposit	32	72.014	128.208	5.404	389	607	206.654
Other deposits	2.418	7.699	36.916	6.146	15.846	6.459	75.484
Deposits with 7 days notification	-	-	-	-	-	-	-
Gold vault	-	-	-	-	-	-	-
Total	5.979	278.719	737.177	67.630	27.396	19.634	1.136.535
FC							
Foreign currency deposits	1.577	14.255	122.764	39.498	16.186	7.684	201.964
Bank deposits	3.309	973	14.249	3.407	-	-	21.938
Deposits with 7 days notification	-	-	-	-	-	-	-
Gold vault	-	-	-	-	-	-	-
Total	4.886	15.228	137.013	42.905	16.186	7.684	223.902
Total	10.865	293.947	874.190	110.535	43.582	27.318	1.360.437

4. Interest given to repurchase agreement transactions:

	Current Period 30 June 2006		Prior Period 30 June 2005	
	YTL	FC	YTL	FC
Interests given to repurchase agreement transactions	139.647	2.289	169.614	4.285

Interest given to repurchase agreement transactions is included in the "interest expense on money market transactions" account in the income statement.

c. Information related with other operating income:

There are no extraordinary items included in other operating income.

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d. Provision expense related to loans and other receivables of the Bank:

	Current Period 30 June 2006	Prior Period 30 June 2005
Specific provisions for loans and other receivables	169.144	142.567
Group III. loans and receivables	163.626	138.872
Group IV. loans and receivables	3.482	2.302
Group V. loans and receivables	2.036	1.393
General provision expenses	31.097	24.470
Possible risks provision expenses	-	-
Foreign exchange losses from foreign currency indexed loans	-	-
Marketable securities impairment expense	-	-
Trading securities	-	-
Available for sale securities	-	-
Impairment provision expense	-	-
Associates	-	-
Subsidiaries	-	-
Joint ventures	-	-
Held-to-maturity securities	-	-
Other	-	-
Total	200.241	167.037

e. The profit and loss from associates and subsidiaries:

1. The profit and loss from associates and subsidiaries:

	Current Period (*) 30 June 2006	Prior Period (*) 30 June 2005
Income and loss from subsidiaries (+/-)	74.986	25.879
Income and loss from associates (+/-)	-	20.468

(*) Discloses the dividend income received from subsidiaries and associates.

2. The Bank's share in profit or loss from subsidiaries and associates that are accounted for using the equity method of accounting:

Equity method is not used in any of the subsidiaries and associates mentioned in the unconsolidated financial statements of the Bank.

3. Information on income and expense related with transactions made with real or legal persons within the same risk group as the Bank:

Related information is disclosed in the Note VI "Information and disclosures related to the Bank's risk group".

f. Information on tax provision

1. Information on calculated current tax income or expense and deferred tax income or expense:

As at 30 June 2006, Bank has current tax expense of YTL188.370 and deferred tax income of YTL6.292.

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2. Information on deferred tax income or expense arising from the temporary differences that have occurred or have been closed:

The amount of deferred tax income that has occurred due to the temporary differences is YTL8.465 and deferred tax expense is YTL13.172. The amount of net deferred tax income that has occurred due to the deferred tax expense amounting to YTL1.679 and deferred tax income amounting to YTL6.292 amounts to net YTL6.292 deferred tax income.

3. Information on reflection of temporary difference, financial loss, diminution of tax and exceptions on income statement: None.

g. Information on net income or loss for the period:

Other operational expenses

According to the Uniform Chart of Accounts, the foreign exchange gains from the foreign currency indexed securities have been classified in the "Other Operating Income" account instead of the "Foreign Exchange Gains" account. However, in a case where the year-end foreign exchange rates are below the rates at the beginning of the year, foreign exchange losses from securities are deducted from the foreign exchange gains accounted to the "Interest Income on Marketable Securities" during the year, and then the remainder is accounted as "Other Operational Expense."

Thus, approximately YTL92.000, essentially a foreign exchange gain, has been booked as "Other Operating Income". Having this gain been booked in foreign exchange gains/losses account, the Bank's "Other Operating Income" would be YTL155.636 and "Net Foreign Exchange Loss" would be approximately YTL28.218.

As of 30 June 2005, approximately YTL14.049, essentially a foreign exchange loss, has been booked as "Other Operating Expense". Having this loss been booked in foreign exchange gains/losses account, the Bank's "Total Operating Expenses" would be YTL514.981 and "Net Foreign Exchange Gain" would be approximately YTL11.082.

- h. Information on any change in the accounting estimates concerning the current period or consequent periods:** None.

IV. INFORMATION AND DISCLOSURES RELATED TO OFF-BALANCE SHEET ACCOUNTS

a. Information on contingent liabilities:

1. Contingent liabilities related to joint ventures:

None.

2. The accounting of contingent liabilities and assets is as follows:

For the contingent assets: the asset is recorded in the financial statements if the probability of occurrence for the condition is near certain; the asset is explained in the notes if the probability of occurrence is high. For the contingent liabilities: if the probability of occurrence for the contingent liability is high and can be reliably measured, a provision is calculated and reflected in the financial statements. If the probability cannot be reliably measured, the commitment is explained in the notes. If the management does not expect any material loss as a result of these transactions or if the expected loss is very small, it is also explained in the notes. Accordingly, the Bank has identified certain legal proceedings outstanding against the Bank as contingent liabilities and as at 30 June 2006 has booked a provision in the amount of YTL7.867 (31 December 2005 : YTL7.867).

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b. Information on off-balance sheet commitments:

1. Type and amount of irrevocable commitments: YTL124.616 asset purchase commitments (31 December 2005: YTL18.567), YTL4.928.620 commitment for credit card limits (31 December 2005: YTL4.798.983), YTL1.532.869 and YTL1.532.869, commitments for cheques (31 December 2005: 1.390.545).

2. Type and amount of probable losses and obligations arising from off-balance sheet items:

The Bank has no probable losses arising from off-balance sheet items. Obligations arising from the off-balance sheet are disclosed in "Off-balance sheet commitments".

- 2(i). Non-cash loans including guarantees, bank acceptances, collaterals and other that are accepted as financial commitments:

	Current Period 30 June 2006	Prior Period 31 December 2005
Bank acceptances	63.414	49.403
Letters of credit	932.947	856.224
Other commitments and contingencies	54.023	44.425
Total	1.050.384	950.052

- 2(ii). Revocable, irrevocable guarantees and other similar commitments and contingencies:

	Current Period 30 June 2006	Prior Period 31 December 2005
Revocable letters of guarantee	166.232	127.070
Irrevocable letters of guarantee	1.933.007	1.981.023
Letters of guarantee given in advance	180.901	230.978
Guarantees given to customs	147.415	181.996
Other letters of guarantee	119.710	77.084
Total	2.547.265	2.598.151

There are no pledges, mortgages and other restrictions on property and equipment and there are no commitments for the purchase of property and equipment.

c. Total amount of non-cash loans:

1. Total amount of non-cash loans:

	Current Period 30 June 2006	Prior Period 31 December 2005
Guarantees given against cash loans	87.204	81.361
With maturity of 1 year or less than 1 year	76.739	67.116
With maturity of more than 1 year	10.465	14.245
Other non-cash loans	3.510.445	3.466.842
Total	3.597.649	3.548.203

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2. Pledges, mortgages and other restrictions, if any, on property and equipment; expenditure on property and equipment during construction, commitments for the purchase of property and equipment:

There are no pledges, mortgages and other restrictions on property and equipment and there are no commitments for the purchase of property and equipment.

d. Brief information on ratings carried out by international rating firms:

At 8 December 2005, Fitch Ratings upgraded Akbank's Long -term National Rating from AA- to AA. At the same date, Fitch Ratings announced the general view for Long-term Foreign Currency and Long-term Local Currency ratings as positive and stated that Akbank had received a rating two points higher than the National Rating. At 5 July 2006, Fitch announced the Akbank's yearly rating report and confirmed existing ratings.

At 20 December 2005, Moody's upgraded the Akbank's Long-term Foreign Currency Deposit Rating from B2 to B1 and Local Currency Long-term Deposit Rating from Baa2 to A3.

The recent ratings are as follows:

FITCH RATINGS

	<u>Rating</u>	<u>Outlook</u>
<u>Foreign Currency Commitments</u>		
Long-term	BB-	Positive
Short-term	B	
<u>Local Currency Commitments</u>		
Long-term	BB+	Positive
Short-term	B	
<u>National Rating</u>		
Long-term	AA (tur)	Stable
<u>Individual Rating</u>	C	
<u>Support Rating</u>	4	

MOODY'S RATINGS

	<u>Rating</u>	<u>Outlook</u>
Financial Strength Rating	D+	Positive
Long-term Foreign Currency Deposit Rating	B1	Stable
Long-term Local Currency Deposit Rating	A3	Stable
Short-term Local Currency Deposit Rating	Prime-2	Stable

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V. INFORMATION AND DISCLOSURES RELATED TO STATEMENT OF CASH FLOWS

a. Information about cash and cash equivalents:

1. Items included in cash and cash equivalents and the accounting policy used to determine these items:

Cash, cash in transit, cheques from other banks and foreign currency and demand deposits in the banks including the Central Bank of Turkey are described as "Cash". Interbank money market placements and time deposits in the banks with original maturity of less than three months are described as "Cash equivalents".

2. The effect of any change in the accounting policy: None.
3. Reconciliation between the totals of cash and cash equivalents in the balance sheet and in the cash flow statement given below:

3(i). Cash and cash equivalents at the beginning of the period:

	Current Period 30 June 2006	Prior Period 30 June 2005
Cash	1.036.332	379.715
Cash and foreign currency and other	396.191	268.481
Demand deposits in banks	640.141	111.234
Cash equivalents	1.789.150	1.537.214
Interbank money market placements	400.000	429.665
Time deposits in banks	1.389.150	1.107.549
Total cash and cash equivalents	2.825.482	1.916.929

The total value reached as a result of transactions in the prior period is the total value of cash and cash equivalents for the beginning of the current period.

3(ii). Cash and cash equivalents at the end of period:

	Current Period 30 June 2006	Prior Period 30 June 2005
Cash	1.442.278	1.045.678
Cash and foreign currency and other	443.863	288.625
Demand deposits in banks	998.415	757.053
Cash equivalents	1.935.176	1.695.596
Interbank money market placements	-	141.844
Time deposits in banks	1.935.176	1.553.752
Total cash and cash equivalents	3.377.454	2.741.274

b. Information on cash and cash equivalent assets of the Bank that are not available for free use due to legal restrictions or other reasons:

Related with the securitization loans obtained from abroad, the demand and time deposits up to three months amounting to YTL34.692 are not available for free use (31 December 2005: YTL15.586).

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VI. INFORMATION AND DISCLOSURES RELATED TO BANK'S RISK GROUP

a. Information on the volume of transaction relating to the bank's risk group, incomplete loan and deposit transactions and income and loss of the period:

1. Current Period - 30 June 2006:

Bank's risk group (*)	Associates and subsidiaries		Direct and indirect shareholders of the Bank		Other items that have been included in the risk group	
	Cash	Non-Cash	Cash	Non-Cash	Cash	Non-Cash
Loans and other receivables						
Balance at the beginning of the period	115.621	119.306	756.951	374.582	31.102	7.274
Balance at the end of the period	131.536	115.600	890.956	443.940	108.843	3.820
Interest and commission income received	4.157	13	38.581	6.246	1.789	8

(*) Defined in the 20th article of the "Regulation on the Establishment and Operations of Banks".

The counterparty basis breakdown of cash loans granted to related parties is presented in the table below. As can be observed from the table, a significant portion of the related party loans are granted to joint ventures with foreign partners. Companies with foreign partners and shares in foreign partnerships are also disclosed in the table.

Related Party Name	Loan Amount 30 June 2006	Loan Amount 31 December 2005	Major foreign partner, if any	% of foreign ownership, if any
Carrefour Sabancı Tic. Merkezi A.Ş.	1.868	2.880	Carrefour	60
Gross	103.899	139.476		
Less: Blocked deposit collateralized	(102.031)	(136.596)		
Advansa B.V.	170.099	144.875	-	-
Gıdasa Sabancı Gıda San. ve Tic. A.Ş.	141.639	98.991	-	-
Ak Finansal Kiralama A.Ş.	131.366	74.575	-	-
Çimsa Çimento San. A.Ş.	125.576	110.000	Heidelberg Cement	4
Temsa Termo Mekanik San. ve Tic. A.Ş.	91.618	61.628	-	-
Advansa Sasa Polyester San. A.Ş.	81.682	65.017	-	-
Kordsa Inc.	57.043	-	-	-
Universal Trading Ltd.	48.800	24.411	-	-
Yünsa Yünlü San. ve Tic. A.Ş.	44.095	39.274	-	-
Bossa Tic. ve San. İşletmeleri T.A.Ş.	41.793	16.575	-	-
Enerjisa Enerji Üretim A.Ş.	29.954	116	Heidelberg Cement, Bridgestone Co., Bekaert	4
Sabancı Industrial Nylon Yarn and Tire Cord Fabric B.V.	29.824	26.125	-	-
Brisa Bridgestone Sabancı Lastik San. ve Tic.	27.947	1.454	Bridgestone Co.	43
Kordsa USA	15.697	13.750	-	-
Sabancı Telekomünikasyon Hizmetleri A.Ş.	11.697	9.491	-	-
Interkordsa GmbH	10.775	7.378	-	-
Pilsa Plastik San. A.Ş.	10.710	1.188	-	-
Exsa UK	9.026	7.906	-	-
Kordsa Brazil S.A.	7.849	-	-	-
Olmuksa International A.Ş.	3.532	3.274	International Paper	44
Akçansa Çimento San. ve Tic. A.Ş.	1.256	4.111	Heidelberg Cement	40
Philip Morris Sabancı Paz. ve Satış A.Ş.	964	6.220	Philip Morris	75
Gıma Türk A.Ş.	-	73.500	Carrefour	39
Kordsa International	-	40.569	-	-
Akbank N.V.	-	40.670	-	-
Other	36.525	29.696	-	-
Total	1.131.335	903.674		

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2. Prior Period - 31 December 2005

Bank's risk group (*)	Associates and subsidiaries		Direct and indirect shareholders of the Bank		Other items that have been included in the risk group	
	Cash	Non-Cash	Cash	Non-Cash	Cash	Non-Cash
Loans and other receivables						
Balance at the beginning of the period	1.904	21.685	386.505	404.561	54.540	2.666
Balance at the end of the period	115.621	119.306	756.951	374.582	31.102	7.274
Interest and commission income received (**)	299	11	24.624	540	1.192	5

(*) Defined in the 20th Article of the "Regulation on Establishment and Operations of Banks".

(**) Prior period amounts represent 30 June 2005 figures.

3. Information on deposits belonging to the Bank's risk group:

Bank's risk group (*)	Associates and subsidiaries		Direct and indirect shareholders of the Bank		Other items that have been included in the risk group	
	Current Period 30 June 2006	Prior Period 31 December 2005	Current Period 30 June 2006	Prior Period 31 December 2005	Current Period 30 June 2006	Prior Period 31 December 2005
Deposit						
Beginning of the Period	48.906	9.290	1.026.200	321.558	97.488	80.560
Balance at the end of the Period	65.781	48.906	625.898	1.026.200	185.096	97.488
Interest on deposits(**)	2.758	426	35.945	14.554	7.373	5.020

(*) Defined in the 20th Article of the "Regulation on Establishment and Operations of Banks".

(**) Prior period amounts represent 30 June 2005 figures.

4. Information on forward and option agreements and other similar agreements made with the Bank's risk group:

Bank's risk group (*)	Associates and subsidiaries		Direct and indirect shareholders of the Bank		Other items that have been included in the risk group	
	Current Period 30 June 2006	Prior Period 31 December 2005	Current Period 30 June 2006	Prior Period 31 December 2005	Current Period 30 June 2006	Prior Period 31 December 2005
Transactions for trading purposes (**)						
Beginning of the Period	344.733	351.620	83.128	42.987	-	-
Balance at the end of the Period	33.440	344.733	237.036	83.128	-	-
Total income/loss(***)	69	110	489	48	-	-
Transactions for hedging purposes (**)						
Beginning of the Period	-	-	-	-	-	-
Balance at the end of the Period	-	-	-	-	-	-
Total income/loss	-	-	-	-	-	-

(*) Defined in the 20th Article of the "Regulation on the Establishment and Operations of Banks".

(**) The Bank classifies its derivative instruments as "hedging" or "trading" in accordance with Communiqué 1 of the Accounting Application Regulation "Accounting of Financial Instruments" ("AAR"). All derivative financial instruments are classified as held-for-trading. Even though certain derivative transactions, while providing effective economic hedges under the Bank's risk management position, do not qualify for hedge accounting under the specific rules in AAR 1, and are therefore treated as derivatives held for trading.

(***) Prior period amounts present 30 June 2005 figures.

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Figures presented in the table above show the sum of "sale" and "purchase" amounts of the related transactions. Each forward and swap contract and spot transaction represents a simultaneous receivable and payable to be received and paid at a future date in respective currencies: Accordingly, the difference between the "sale" and "purchase" transactions represents the net exposure of the Bank with respect to commitments arising from these transactions. As of 30 June 2006, net amounts of transactions with associates and subsidiaries are YTL- (31 December 2005: YTL(-)9.277), and for direct and indirect associates are YTL(-)878 (31 December 2005: YTL411).

b. With respect to the Bank's risk group:

1. The relations with entities that are included in the Bank's risk group and controlled by the Bank irrespective of the relationship between the parties:

The relationship of the Bank with the entities that are included in the Bank's risk group covers all banking activities that are consistent with the Banking Act, within the terms of bank-customer relationship and the market conditions.

2. The type of transaction, the amount and its ratio to total transaction volume, the amount of significant items and their ratios to total items, pricing policy and other issues:

Loans and deposits amounts are the most important items among these transactions. Pricing and other conditions are performed according to the market ratios and conditions. The ratio of related party loans to total loans is 4% (31 December 2005: 4%); the ratio of related party deposits to total deposits is 2% (31 December 2005: 4%). Transactions with related parties are not significant within the income statement items. The ratio of non-cash loans granted to related parties to total non-cash loans is 16% (31 December 2005: 14%). The ratio of derivative transactions with related parties to total derivative transactions is 4% (31 December 2005: 7%).

3. Transactions accounted in accordance with the equity method: None.
4. Information on purchase/sale of property plant and equipment and other assets, purchase/sale of services, contracts with agents, financial lease agreements, transfer of data obtained through research and development activities, license agreements, financial loans (Cash in kind and capital in kind aid included), commitments and contingencies and management agreements:

Insurance products by Aksigorta A.Ş. and Ak Emeklilik A.Ş. are offered at the branch offices of the Bank which act as agencies for these firms. All Financial Leasing transactions have been made with Ak Finansal Kiralama A.Ş..

The cash and non-cash loans to the related party's are granted in accordance with the limits designated by the Banking Act and the current market interest rates and conditions.

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VII. INFORMATION RELATED TO INFLATION ACCOUNTING

According to "Financial Reporting in Hyperinflationary Economies Standard" stated in the Communiqué 14 of the Accounting Application Regulation ("AAR 14") effective from 1 July 2002, the preparation of financial statements according to inflationary accounting became an obligation. The corresponding figures for previous periods are restated in the same terms. According to the related communiqué, certain criteria are used to classify an economy as hyperinflationary and one of these criteria is a cumulative three-year inflation rate announced by Turkish Statistical Institute approaching or exceeding 100% and the other is a current year inflation rate approaching or exceeding 10%.

In accordance with AAR 14, the obligation of the preparation of financial statements according to inflationary accounting will be terminated when key indicators in economy have disappeared. The announcement of the period in which the inflationary accounting will be discontinued will be made by the BRSA. Accordingly, as of 28 April 2005, BRSA announced that the inflation accounting application in the banking sector had been terminated based on the decree numbered 1623 related and dated 21 April 2005. It has been stated that the indicators in the economy, including the inflation rate which obligated the preparation of financial statements according to inflation accounting, had disappeared and that the application of the inflation accounting effective from 1 January 2005 was to be terminated. According to AAR 14, in case of the discontinuation of inflation accounting, the opening balances of the current period's financial statements will be the year-end figures adjusted at the end of the inflationary period.

In the preparation of the Bank's financial statements, inflation accounting has been applied according to AAR14 until the end of 31 December 2004 and starting from 1 January 2005, it has been discontinued.

The principles included in AAR14 explanations about the inflation accounting applied until 31 December 2004 are stated below.

- a. Monetary assets and liabilities, which are carried at amounts current at the balance sheet date, are not restated because they are already expressed in terms of the monetary unit current at the balance sheet date. Non-monetary assets and liabilities which are valued at current value i.e. foreign currency denominated asset and liability accounts and whose yields or capitals are indexed to inflation or foreign currency are not restated in accordance with the related regulation and accounted like monetary items when calculating monetary gain and loss.
- b. Non-monetary assets and liabilities which are not carried at amounts current at the balance sheet date and components of shareholders' equity are restated by applying the relevant conversion factors. In the restatement, these items are restated on the basis of their initial recognition date in the balance sheet. Assets are restated on the basis of their acquisition dates.
 - During the restatement of assets which are subject to depreciation, the effects of revaluation on these assets and respective accumulated depreciation, which have been recorded in accordance with the related regulation, are eliminated. In the restatement of assets subject to depreciation revaluation values calculated in accordance with the related regulation are eliminated.
 - In the restatement of shareholders' equity, transfers from the revaluation fund and other similar funds to share capital are eliminated since they are not recognized as capital injections from shareholders. Transfers of amounts which do not occur as a result of revaluation such as reserves, unappropriated profit, share premiums, income from the sale of investments and real estates are deemed to be cash contributions and are restated. As a result of the restatement, any increase in the paid-in-capital with respect to the historical amount of paid-in capital is disclosed as "capital reserves due to the inflation adjustment of paid-in capital" under equity in the financial statements.

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- All items in the statement of income are restated by applying the monthly conversion factors. Since the wholesale price indices reflect monthly price changes, the same monthly conversion factors are used for all the transactions realized within a month.
- The effects of inflation on the Bank's net monetary position are included in the statement of income as "gain or loss on net monetary position".
- All Turkish lira denominated investments, associates, subsidiaries and share certificates included in the available-for-sale portfolio are valued at foreign currency acquisition costs restated in terms of the evaluation rates of the balance sheet date.

Foreign currency denominated investments, associates, subsidiaries and share certificates included in the available-for-sale portfolio are valued at foreign currency acquisition costs restated in terms of the evaluation rates at the balance sheet date.

If the inflation-adjusted value is higher than the net realizable value, and if impairment is permanent the values of related investments, associates, subsidiaries and share certificates included in the available-for-sale portfolio, are reduced to the net realizable or fair value.

VIII. INFORMATION THAT SHOULD BE DISCLOSED RELATED TO SUBSEQUENT EVENTS

a. Subsequent events and non-finalized transactions and their effect on the financial statements:

With the Board of Directors' decision dated 14 July 2006, "Share purchase agreement" for the sale of the total of 65% of shares of the Bank in Sabancı Bank Plc. to Parsian Investment Company has been signed. The sale transaction will be resolved after the approval of the Financial Services Authority and other authorized bodies in England.

Management of the Bank is authorized by the Board of Directors to sell the shares of its investment Ak Yatırım Ortaklığı A.Ş. in the amount of YTL800.000 during the following one year period.

b. Information about significant changes in the foreign exchange rates after the balance sheet date and their effects on foreign currency transactions, financial statements and foreign operations of the Bank.

As disclosed in Section Four, Note V, the foreign currency exposure of the Bank is very low, thus the effect of any change in the rates will not be significant.

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SECTION SIX
OTHER EXPLANATIONS AND NOTES

I. EXPLANATIONS ADDED FOR CONVENIENCE TRANSLATION INTO ENGLISH:

The effects of differences between accounting principles and standards set out by regulations in conformity with article 37 and temporary article 1 of the Banking Act No.5411, accounting principles generally accepted in countries in which these unconsolidated financial statements are to be distributed and International Financial Reporting Standards ("IFRS") have not been qualified in these unconsolidated financial statements. Accordingly, these unconsolidated financial statements are not intended to present the financial position, results of operations and changes in the financial position and cash flows in accordance with the accounting principles generally accepted in such countries and IFRS.

II. OTHER EXPLANATIONS ABOUT THE BANK'S ACTIVITIES

None.

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SECTION SEVEN
EXPLANATIONS ON INDEPENDENT AUDIT REPORT

I. EXPLANATIONS ON AUDITOR'S REVIEW REPORT

The unconsolidated financial statements as at and for the period ended 30 June 2006 have been reviewed by Başaran Nas Yeminli Mali Müşavirlik A.Ş. (a member of PricewaterhouseCoopers). In the review report dated 26 July 2006, it is stated that nothing has come to their attention to believe that the unconsolidated financial statements do not give a true and fair review of the financial position and cash flows of Akbank T.A.Ş. at 30 June 2006 and the results of its operations for the period then ended in accordance with accounting principles and standards set out by the regulations in conformity with article 37 of the Banking Act No. 5411 and temporary article 1 of this Act.

II. EXPLANATIONS AND NOTES PREPARED BY INDEPENDENT AUDITORS

None.